

Market Overview

In April the pessimism reigned over the market and investors were cautious, waiting for the first quarter corporate results to gain some insight into the performance of the companies for the rest of 2015. SOFIX was under pressure as it reached a monthly low of 494.42 points. Only in the last few days of the month a glimpse of hope sparked, provoked by the news of the legislative changes in the Markets and Financial Instruments Act, which exclude publicly traded companies from the scope of penalties imposed by the amendments in Agricultural Land Ownership Act, as well as some good corporate first quarter results. Thus, SOFIX managed to erase some of the decline as it bounced back above the psychological level of 500 point. Nevertheless, it was among the worst performing indices in Central and Eastern Europe as it saw a 2.22% m-o-m decline for April.

Of all BSE indices only BG REIT ended the month in green by registering a tiny increase of 0.47% m-o-m. The other two indices on the exchange – BGBX 40 and BGTR 30 finished in red as they realized decreases of 2.16% and 2.37% for April, respectively.

Among the most liquid shares which saw the biggest increase for the month were the shares of Zlaten Lev Holding AD [3Z3], which added 19% to their price in April, followed by EMKA AD [57E], which shares registered a 12% increase in the price. The outperformers also included some shares of companies which pleased investors with good first quarter results such as Agria Group Hold AD [A72] (+6.23%), Neohim AD [3NB] (+5.88%) and Monbat AD [5MB] (+3.70%).

The group of fallers was lead by traditionally some the most liquid shares, which delivered disappointing first quarter results such as Central Cooperative Bank AD [4CF] (-11.50%), Chimimport AD [6C4] (-8.21%) and Sopharma AD [3JR] (-6.73%). The biggest underperformer this month was Biovet AD [53B] as its shares lost -17.62%.

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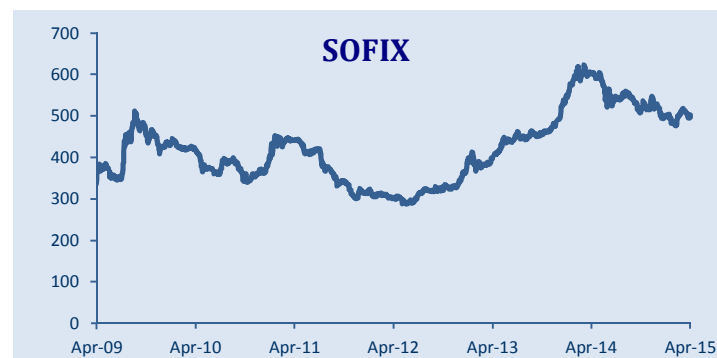
Bulgarian Stock Exchange | Trends

	Value	Monthly change	Year-to-date
SOFIX	502.70	-2.22%	-3.72%
BGBX 40*	101.30	-2.16%	-3.16%
BG REIT	95.84	0.47%	-2.95%
BGTR 30	404.42	-2.37%	-0.76%

*BGBX 40 replaces BG40 starting on January 1, 2014

BSE Turnover	BGN	EUR
Equities (BGN/EUR'000)	10 406.28	5 320.64
Bonds (BGN/EUR'000)	16 425.70	8 398.33
Other (BGN/EUR'000)	1 986.87	1 015.87
Total-Regulated market (BGN/EUR'000)	28 818.85	14 734.84
OTC market (BGN/EUR'000)	32 846.34	16 794.07
Market Cap (BGN/EUR'000 000)	7 253.76	3 708.79
Market Cap/GDP	7.3%	

SOFIX



P/E	P/B	EPS growth	Market Cap	Turnover
13.90	0.56	-46.0%	2 869	3.362

Annual trailing EPS growth; Market cap and turnover in BGN'000 000

CEE and Global Markets

Country / Region	Index	Value	Monthly change	Year-to-date
Bulgaria	SOFIX	514.09	-2.22%	-3.72%
Greece	ASE	775.46	6.12%	-0.40%
Macedonia	MBI-10	1 755.47	-3.17%	-7.83%
Poland	WIG20	2 395.94	4.95%	8.58%
Romania	BET	7 076.33	6.66%	6.56%
Russia	RTS	880.42	16.91%	30.18%
Slovakia	SAX	241.25	0.46%	9.01%
Slovenia	SBITOP	795.87	2.44%	3.98%
Serbia	BELEX15	666.67	4.93%	4.87%
Turkey	ISE-100	80 846.03	3.84%	-2.07%
Ukraine	PFTS	413.84	-10.32%	-4.08%
Hungary	BUX	19 689.16	14.85%	35.94%
Croatia	CROBEX	1 712.82	2.27%	0.36%
Montenegro	NEX20	12 247.14	3.15%	11.25%
Czech Republic	PX	1 033.66	-0.74%	8.38%
Morgan Stanley	MSCI EE (€)	343.96	10.37%	37.96%
USA	S&P 500	2 067.89	0.85%	1.29%
Germany	DAX	11 966.17	-4.28%	16.82%
Japan	NIKKEI	19 206.99	1.63%	11.86%

Biovet AD [53B]

Sector: chemistry

Biovet AD started the month really strong, continuing the uptrend from March but the enthusiasm was quickly cooled off as the company announced its decision not to distribute dividends for 2014, despite the realized net income of BGN 16.470 mln for 2014. Consequently, the shares of the company lost 17.62% of their price and at the end of April were trading for BGN 14.005 per share.

The disappointment of the investors was even greater after Biovet AD published its first quarter financial statement, which showed that earnings tanked by 83.33% on the year to BGN 0.263 mln.

Shares outstanding, th	6 783	P/E	6.00
Last share price*	14.50	P/B	0.93
Market cap, BGN th	98 354	P/S	0.50
Assets, BGN mln	242.81	ROA, ttm	8.51%
Debt/Assets	56.32%	ROE, ttm	16.78%

* as of May 8, 2015

The significant decrease in mainly due to an increase in financial expenses for currency operations which arrived at BGN 2.878 mln, up from BGN 0.415 mln in Q1'2014. Revenues inched up by 5.81% y-o-y to BGN 45.608 mln. OPEX increased a bit slowly by an annual 3.06% to BGN 40.583 mln. Thus EBIT jumped 47.95% on the year to BGN 3.141 mln in Q1'2015, reflecting an expansion of the EBIT margin which reached 6.89% up from 4.93% a year earlier.

Neohim AD [3NB]

Sector: chemistry

One of the biggest and pleasant surprises in April for the market was brought by Neohim AD [3NB] and its first quarter financial statement. The fertilizer producer pleased market players with unexpected net income of BGN 6.413 mln for Q1'2015 vs. loss of BGN 1.583 mln a year earlier. Investors were pleased and the price of the shares of Neohim AD increased by 5.88% in April and at the end of the month they were trading at BGN 44.999 per share.

The positive bottom line was completely unanticipated after 2014 year end result of the fertilizer producer and the massive loss of BGN 24.375 mln. Back then even the management of the company was pessimistic as they expressed concerns about the future of Neohim AD.

Shares outstanding, th	2 586	P/E	negative
Last share price *	45.00	P/B	1.48
Market cap, BGN th	116 370	P/S	0.47%
Assets, BGN mln	156.12	ROA, ttm	negative
Debt/Assets	49.72%	ROE, ttm	negative

* as of May 8, 2015

In the last few year the fertilizer maker has been struggling with ever increasing operating expenses and inefficiencies which have been heavily impacting the performance, but maybe the management has finally found a solution to this problem as the financial statement hinted.

Sales jumped 11.83% on the year to BGN 91.282 mln mainly due to an almost 50% surge in exports to BGN 33.353. Operating expenses inched up 1.85% y-o-y to BGN 81.541 mln and EBIT arrived at BGN 6.935 mln vs. negative BGN 1.080 mln in Q1'2014.

Chimimport AD [6C4]

Sector: conglomerates

Traditionally one of the most liquid positions, Chimimport AD, was among the worst performers in April as the price dropped 8.21% m-o-m and at the end of the month the shares traded at BGN 1.744 per share. The sell off was provoked by disappointing preliminary 2014 results. Later on the bears got more support, after the conglomerate published its audited annual consolidated financial report which showed even worse results.

The audit revised the 2014 consolidated earnings to BGN 64.476 mln from BGN 75.499

Shares outstanding, th	144 478	P/E	5.13
Last share price *	1.70	P/B	0.20
Market cap, BGN th	245 613	P/S	0.42
Assets, BGN mln	7 269.28	ROA, ttm	0.91%
Debt/Assets	78.52%	ROE, ttm	4.86%

* as of May 8, 2015

mln, disclosed earlier in the Q4'2014 financial statement. This represents a 25.80% annual decrease of the consolidated net income. Consequently, net income margin shrank to 11.13% from 14.99% a year earlier. Revenue slipped to BGN 579.367 mln from BGN 579.591 mln for 2013. Net financial income decreased by 5.33% on the year to BGN 209.156 mln.

Main Economic Indicators

	2012	2013	2014	2015
GDP, in BGN bn	80.0	80.3	82.2	82.2
GDP, real annual growth (%)	0.5	1.1	1.7	1.7
Inflation (%)	3	0.9	-1.4	-1.4
Jobless rate (%)	11.4	11.8	10.7	10.7
Fiscal balance, %GDP	-0.5	-1.2	0	-2.8
Gross public debt, %GDP	18	18.3	23.5	27.6
Gross external debt, %GDP	92.2	90.0	94.7	94.7
Current account, %GDP	-1.1	2.1	0.0	0.9
FDI, %GDP	2.8	3.5	3.1	3.1
Prime interest rate (%)	0.03	0.04	0.01	0.01

For 2015 latest available official data is used. GDP data is for 2014. Data for inflation and unemployment are for Q1'2015. Fiscal balance and Gross public debt data is for 2014. Gross external debt, current account and FDI data is at end-February 2015. Data for the prime interest rate is for May 2015.

Market Overview (cont.)

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Global markets continued their good performance through April as many of the European indices achieved their highest levels in the middle of the month. However, after the three quite strong months since the begging of the year, the major German index - DAX started to let out some of the steam, faltering 4.28 % in April, mostly due to the euro advance in the last few days of the month. The superstar of the month in Europe was the Hungarian BUX, which added 14.85% to its value in April. On the other side - the biggest loser of the month was the Finnish HEX which saw a 5.51% decline.

China continued to be the hottest market this month as it added 15% to its unprecedented growth in the last 6 months, as it is up already above 80% for this time. Expectedly, Greece was once again the dominant name among the leading news in April, making nervous and cautions most of the market players. But European Commission remains positive in its expectations for the performance of the Euro economy this year, as it anticipates a growth rate of 1.8% for 2015.

On the other side of the pond, the slow growth of the American economy in the first quarter could be a major reason for postponing the interest rate increase expected to start in the autumn.

News of the Past Month | Corporate Sector

- Management of Speedy AD [OSP] plans to distribute BGN 5.603 mln from 2014 earnings in cash dividends, or BGN 1.05 gross dividend per share, up from BGN 1.00 per share paid for 2013. This corresponds to a payout ratio of 60.56% vs. 50% a year earlier. The dividend yield is 3.33% at a market price of BGN 31.500 per share. The proposal is pending shareholders' approval on General meeting scheduled for June 2, 2015. Meanwhile, consolidated net income of Speedy AD for the first quarter increased 6.38% y-o-y to BGN 2.716 mln, the Q1'2015 financial statements showed. Revenue surged by 62.86% on the year to BGN 28.130 mln, while OPEX jumped faster by annual 72.25% to BGN 22.685 mln.

- The Board of Directors of Korado AD [4KX] proposed gross DPS of BGN 0.12 which corresponds to a payout ratio of 80% and brings dividend yield of 3.93% at a market price of BGN 3.050 per share. Earnings for 2014 arrived at BGN 1.321 mln vs. BGN 0.599 mln a year earlier. Sales jumped 18.67% on the year to BGN 21.121 mln. Revenue for Q1'2015 surged 47.21% y-o-y to BGN 5.404 mln, the Q1'2015 financial statement showed. Net income saw almost a 4-fold increase on annual basis to BGN 0.231 mln. The shareholders will vote on the proposal at the annual general meeting scheduled for May 13, 2015.

- Stara Planina Hold AD [5SR] finished 2014 with 9.62% annual increase in its consolidated earnings which arrived at BGN 6.827 mln, the audited consolidated annual financial statement of the conglomerate showed. Revenues inched up to BGN 189.243 mln from BGN 179.518 mln a year earlier or an increase of 1.66% y-o-y. Operating expenses increased 0.78% on the year to BGN 152.098 mln. Financial revenue jumped significantly, reaching BGN 1.122 mln from BGN 0.529 mln for 2013. Net income margin expanded to 3.75% from 3.47% a year earlier. Forecasted consolidated revenue is expected to slip 1.22% y-o-y to BGN 62.075 mln for the first 4 months of 2015.

News of the Past Month | Economy and Politics

- Ministry of Finance has revised its forecast for the economic growth of Bulgaria and currently anticipates GDP growth of 1.4% for 2015, up from 0.8% previously forecasted. For 2016 GDP is expected to increase by 1.7% and for 2017 - 2.3%. The major factors which are expected to have a positive impact on the economic growth are consumption and investments, supported by better business climate. The Ministry also anticipates increase in exports.

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- European Commission has updated its forecast for the economic growth of Bulgaria. The expected increase of GDP for 2015 is 1% vs. 0.6% previously forecasted in the fall of 2014. For 2016 EC also anticipates bigger growth of 1.3%, up from 1% announced earlier.
- Bulgarian Parliament approved legislative changes in the Markets and Financial Instruments Act which exclude publicly traded companies from the scope of penalties imposed by the amendments in the Agricultural Land Ownership and Use Act. The decision of the Parliament came after the announcement that the European Commission has started a procedure against Bulgaria for restrictions on investors in land, which are believed to impede the free movement of capital.
- Bulgaria's current account deficit amounted to EUR 161 mln in February, up from EUR 137.4 mln a year earlier, data by BNB showed. The trade balance was negative at EUR 270.1 mln in February vs. a deficit of EUR 265.8 mln a year earlier. Exports jumped by 12.4% y-o-y to EUR 1 743.5 mln and imports increased by 10.8% on the year to EUR 2 013.6 mln. Foreign direct investment (FDI) arrived at negative EUR 144.8 mln (0.3% of GDP) in February vs. negative EUR 29 mln (0.1% of GDP) a year earlier.
- The budget balance on a cash basis under the Consolidated Fiscal Program (CFP) for March was positive, amounting to BGN 275.1 mln. The positive balance is due to surplus in the national budget of BGN 156.2 mln and surplus of European funds of BGN 100.9 mln. The fiscal reserve amounted to BGN 11.1 bn at the end of March. The budget balance on a cash basis for April, 2015 is expected to be positive at BGN 1 006 mln for the first time since 2008, the Ministry of Finance announced.
- Bulgaria's government debt totaled EUR 12 244.5 mln as of the end of March, accounting for 28.7% of GDP, showed the monthly bulletin of the Ministry of Finance. In nominal terms, the government debt increased by EUR 1 592.9 mln compared to the end of February, mainly due to the issuance of Eurobonds on foreign markets. The domestic debt amounted to EUR 4 309.2 mln and accounted for 10.1% of GDP, while the external debt reached EUR 7 935.3 mln, or 18.6% of GDP. By the end of March the share of debt denominated in EUR was 78.8%, in BGN – 20.1%, in USD - 0.4% and in other currencies - 0.7%.

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- The Board of directors of Sopharma Trading [SO5] proposes a gross dividend of BGN 0.27 per share, up from BGN 0.23 per share for 2013, or BGN 8.884 mln in total. This represents a payout ratio of 83.5% and brings a dividend yield of 5% at a market price of BGN 5.399 mln. The proposal is pending the shareholders' approval on a general meeting scheduled for June 9, 2015. Meanwhile, earnings for Q1'2015 increased 5.72% y-o-y to BGN 3.587 mln, the financial statement for the first quarter showed. Revenues inched up by an annual 6.11% to BGN 154.132 mln, while OPEX increased a bit faster by 6.16% on the year to BGN 149.519 mln.
- The Board of directors of Trace Group Hold AD [T57] left the decision for the distribution of 2014 earnings to the shareholders, by giving them the opportunity to propose and decide on the amount of the dividends at the annual general meeting scheduled for June 18, 2015. Gross DPS for 2013 was BGN 0.12632 per share. Consolidated net income for 2014 plunged 44.13% on the year to BGN 9.143 mln, the audited consolidated annual financial statement of the conglomerate showed. Revenue inched up 6.81% y-o-y to BGN 344.526 mln, while OPEX increased faster, by an annual 10.22% to BGN 325.833 mln. Trace Group Hold AD announced that it has signed 2 new contracts for road maintenance in Serbia. The first one was for RSD 18.881 mln and the second one amounted to EUR 872 884.
- Sopharma AD [3JR] reported a 30.93% annual decrease to BGN 7.216 mln in its first quarter earnings, the Q1'2015 financial statement of the drug producer showed. Sales fell 18.81% on the year to BGN 43.988 mln, mainly due to a 35% drop in the export to BGN 24.261 mln. OPEX decreased 21.03% y-o-y to BGN 31.538 mln. Revenue for April alone slipped 2% on the year as exports decreased 1% and domestic sales inched up by 8%, the monthly bulletin of the company showed.
- Advance Terrafund REIT [6A6] proposes a gross cash dividend of BGN 0.30 per share which corresponds to a payout ratio of 99.97% . The gross DPS for 2013 was BGN 0.3979. The proposal is pending shareholders' approval at a general meeting scheduled for June 9, 2015. Net income of ATERA plunged by 47.99% y-o-y to BGN 1.11 mln for Q1'2015 as revenues fell by 51.91% to BGN 1.738 mln, the Q1'2015 financial statement of the fund showed. The decrease in revenue was mainly due to lack of any sales of land during the quarter. Rental revenue jumped by 12.54% on the year to BGN 1.7 mln due to an increase in average rent by 12.5% y-o-y to BGN 41.10 per da.

Company	Ticker	Sector	Market Cap (BGN'000)	Price end of month	Monthly change	YTD change	Turnover (BGN'000)	P/E	P/B	P/S	EV/ EBITDA	EV/ Sales
Advance Terrafund REIT-Sofia	6A6	REITs	80 308	11.81	-1.2% ▼	6.5% ▲	667.87	9.0	1.1	4.2	7.4	3.3
Agria Group Holding AD - Varna	A72	agribusiness	221 201	2.60	5.0% ▲	38.9% ▲	973 775.18	5.5	1.1	0.6	6.7	1.1
Albena AD	6AB	tourism	222 203	52.00	-0.2% ▼	-9.2% ▼	30 018.75	33.6	0.6	2.2	13.7	3.2
Albena Invest Holding AD	5ALB	conglomerates	33 550	6.10	0.8% ▲	-6.1% ▼	11 431.40	-	-	-	-	-
Billboard AD-Sofia	5BP	b2b services	9 750	0.65	-4.4% ▼	-13.9% ▼	22 170.15	neg	0.4	0.3	111.8	0.9
Biovet JSC-Peshtera	53B	chemicals	95 001	14.01	-17.6% ▼	22.3% ▲	222 229.90	5.9	0.8	0.4	4.2	0.6
Bulgarian Real Estate Fund REIT	5BU	REITs	309 431	42.00	-0.8% ▼	-10.2% ▼	333 334.28	neg	0.4	7.7	-6.7	6.5
Bulgarian Stock Exchange-Sofia	BSO	fin.services	21 980	3.34	-4.2% ▼	-7.3% ▼	32 997.82	neg	2.0	10.5	-78.7	9.4
Bulgartabac Holding AD-Sofia	57B	conglomerates	22 109	1.18	-6.7% ▼	-8.5% ▼	59 223.22	9.4	0.8	0.6	5.9	0.7
CB Central Cooperative Bank AD	4CF	banks	106 970	0.84	-10.0% ▼	-3.4% ▼	140 894.46	0.4	0.4	-	-	-
CB First Investment Bank AD	5F4	banks	42 151	1.96	-0.7% ▼	3.5% ▲	154 896.90	21.2	0.7	-	-	-
CEZ Distribution Bulgaria AD	3CZ	utilities	10 263	0.86	4.3% ▲	1.0% ▲	38 251.97	neg	0.0	0.0	0.0	0.0
Chimimport AD-Sofia	6C4	conglomerates	0	0.00	-6.0% ▼	1.0% ▲	768 982.45	3.9	0.2	0.4	-12.6	1.7
Doverie United Holding PLC	5DOV	conglomerates	12 341	1.05	9.3% ▲	19.2% ▲	81 548.19	89	0.3	0.1	10.8	0.6
EMKA AD-Sevlievo	57E	industrials	82 177	0.42	14.0% ▲	4.3% ▲	117 596.37	12.2	1.2	0.5	6.3	0.5
Enemona AD-Kozloduy	E4A	energy	51 633	3.32	-43.8% ▼	-50.9% ▼	69 015.78	neg	0.5	0.1	22.2	0.8
Energoni AD-Sofia	2EL	commerce	70 356	1.05	0.0% -	0.0% -	16.00	neg	0.0	0.0	0.0	0.0
Eurohold Bulgaria AD-Sofia	4EH	conglomerates	211 328	5.41	-10.6% ▼	-13.4% ▼	96 522.82	neg	0.5	0.2	-94.5	0.4
Fazerles AD	4F6	industrials	329 940	8.46	11.4% ▲	12.2% ▲	55 856.48	15.7	1.1	1.4	6.4	1.1
Fund Estates REIT-Sofia	6BMA	REITs	109 250	1.00	-3.1% ▼	-16.2% ▼	2 188.30	neg	0.1	0.0	-4.4	0.9
Holding Varna AD	5V2	conglomerates	95 379	7.80	-0.1% ▼	17.3% ▲	44 186.39	neg	0.6	1.7	21.6	4.6
Hydraulic Elements and Systems AD	4HE	machinery	20 929	1.14	-1.9% ▼	8.9% ▲	29 818.50	14.6	1.8	1.4	7.3	1.2
Industrial Capital Holding AD	4I8	conglomerates	405 220	3.20	3.4% ▲	-12.7% ▼	34 599.53	18.7	1.4	0.3	1.4	0.2
Industrial Holding Bulgaria AD	4ID	conglomerates	67 247	3.97	-7.1% ▼	-8.7% ▼	18 425.85	8.8	0.3	0.7	9.1	2.1
Insurance Company Euro Ins	5IC	insurance	177 654	5.40	-8.7% ▼	-4.5% ▼	51 350.79	62.2	0.7	-	-	-
M+S Hydraulic AD-Kazanlak	5MH	machinery	10 878	0.65	-1.6% ▼	3.9% ▲	39 181.20	19.3	3.0	2.4	10.2	2.2
Monbat AD-Sofia	5MB	machinery	169 149	31.70	2.1% ▲	-1.1% ▼	192 987.84	13.1	1.8	1.4	9.5	1.6
Oil and Gas Exploration and Product	4O1	industrials	90 510	4.31	-1.3% ▼	-18.6% ▼	2 970.60	12.6	0.9	2.9	10.1	3.1
Petrol AD-Sofia	5PET	oil retailer	318 890	2.90	-9.1% ▼	-58.1% ▼	13 453.10	-	-	-	-	-
Sopharma AD-Sofia	3JR	pharmaceuticals	120 170	1.06	-6.2% ▼	-17.6% ▼	227 020.72	19.9	1.1	0.5	8.6	0.8
Sopharma Properties REIT-Sofia	6S6	REITs	26 001	4.80	1.8% ▲	15.9% ▲	170 895.95	69.1	1.8	6.3	14.0	10.4
Sopharma Trading AD-Sofia	SO5	pharma trading	181 500	7.50	1.5% ▲	-2.7% ▼	104 967.50	16.6	2.7	0.3	18.2	0.5
Sparky Eltos AD-Lovech	SL9	machinery	28 036	54.44	-23.5% ▼	-27.8% ▼	17 006.89	-	0.2	-	-	-
Speedy AD	OSP	courier services	29 318	0.49	-3.9% ▼	6.4% ▲	120 081.50	15.1	3.6	1.8	10.7	2.1
Stara Planina Hold AD-Sofia	5SR	conglomerates	725	0.03	-1.5% ▼	0.2% ▲	62 652.49	13.1	1.1	0.5	1.9	0.3
Synergion Holding AD-Sofia	6S7	conglomerates	62 405	3.43	-8.7% ▼	-5.0% ▼	9 175.66	-	-	-	-	-
Toplivo AD-Sofia	3TV	commerce	263 098	1.74	1.9% ▲	-4.0% ▼	2 610.97	53.9	0.2	0.1	12.6	0.3
Trace Group Hold AD-Sofia	T57	infrastructure	99 377	18.98	1.4% ▲	20.3% ▲	162 533.80	19.4	1.7	0.5	8.3	0.5
Yuri Gagarin PLC-Plovdiv	4PX	industrials	0	143.45	-7.9% ▼	-15.7% ▼	30 122.58	18.6	0.6	0.4	5.8	0.4
Zarneni Hrani Bulgaria AD-Sofia	T43	commerce	33 632	33.50	-4.8% ▼	-16.0% ▼	78 446.20	12.1	0.3	0.7	12.8	1.5

* From, March 2015, we will be publishing the performance of BGBX40 instead of BGTR30. We are making the change after a decision of the Board of Directors of BFB to change the composition of all indices on BFB, which became effective on March 23, 2015.

Top 3 Gainers*			Change	Top 3 Losers*			Change
Zlaten Lev Holding AD	3Z3	+ 18.97%		Biovet AD	53B	-17.62%	
EMKA AD	57E	+ 14.00%		Central Cooperative Bank AD	4CF	-10.00%	
Agria Group Holding AD	A72	+ 5.00%		Chimimport AD	6C4	-6.00%	

* Among all stocks with turnover of at least BGN 100 000 for the past month

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