



BUCHAREST STOCK EXCHANGE

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PRESS RELEASE

Bucharest Stock Exchange Tripled its Operating Profit in 9m.2011¹

- Bucharest Stock Exchange (BVB) ends the first 9 months with a turnover of 16.90 mil. lei, meaning a growth of 53.6%
- The net profit of BVB for September 30, 2011 is of RON 15.81 million, increasing with 156.2%
- BVB marked in Q3 its best quarter of the last 3 years, based on the turnover realized

Valentin Ionescu, General Manager of BVB, stated: *“The financial results of the first 9 months are good and close to the target assumed earlier this year. It is important to mention that BVB recorded this year 3 consecutive quarters of operational profit, as compared to the operating loss recorded for Q3 last year. This result was possible due to the increase of the value traded on all markets operated by BVB, but also due to a strict cost control.”*

The results for the first nine months of 2011 were achieved following the increase of the value traded in most market segments administered by BVB, upon the listing of Fondul Proprietatea and the growth of investors' interest in structured products and futures contracts available for trading. The volatility recorded on foreign markets was transposed into increased activity on the local market, especially in August.

BVB's turnover increased by 53.6% in the first 9 months of 2011 and reached RON 16.90 million (9M.2010: RON 11.0 million) mainly as a result of the increase in

¹ The financial data have not been audited and represent the individual results of Bucharest Stock Exchange, drawn up according to the Romanian Accounting Standards (RAS); the financial indicators are expressed in million RON and they are rounded off to the nearest integer, resulting in small reconciliation differences.



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revenues realized from trading, the inflow of new participants and issuers, and also due to stock exchange data vending.

Operating expenses accounted for RON 10.13 million in the first nine months of 2011 (9M. 2010: RON 9.0 million), following the trend of increasing operating income, due to both reducing the functioning and personnel expenses and active involvement of BVB in the activities of promoting the instruments available for trading, of educating investors and targeting potential issuers.

BVB grew by 222.2% in operational profit, up to RON 6.77 million (9M.2010: RON 2.0 million), given that in Q3.2011 the operating activities generated a positive result of RON 2.51 million, as compared to the operating loss in the same period last year.

Based on higher operating and financial profit, the net profit increased by 156.2%, up to RON 15.81 million (9M.2010: RON 6.17 million).

For more information, please access the Q3 Financial Report for, available [here](#).

MARKETING AND INTERNATIONAL ALLIANCES DEPARTMENT