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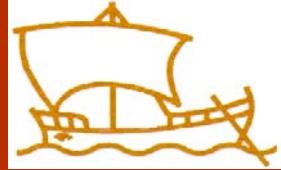
Cyprus Stock Exchange  
71-73 Lordou Vironos  
Avenue,  
1096 Nicosia,  
P.O.Box 25427  
Nicosia, Cyprus  
Tel.. (357) 22 712300  
Fax. (357) 22 570308  
Email:  
[info@cse.com.cy](mailto:info@cse.com.cy)  
Website:  
[www.cse.com.cy](http://www.cse.com.cy)

**Read on this  
edition**

- The statistics of the market in charts/tables
- CSE's activities and decisions
- News of CSE's listed companies



# briefing from the CSE



**CSE monthly electronic edition  
March 2012 · Issue 182**

## FOREIGN INVESTMENTS IN CYPRUS - THE ROLE OF THE STOCK EXCHANGE

It is with satisfaction that we have noticed during recent times the emphasis that is given by competent authorities, organisations, government officials, businessman and politicians, in attracting new foreign investment in our country. We observe major initiatives now being taken in the right direction, towards not only identifying investors from abroad, but primarily to facilitate them in doing investments in various sectors of our economy.

I believe it is redundant to list, in this article, details of the importance and advantages of this issue for our country, especially for an economy like the Cyprus one, which has been focused in recent decades to the sensitive area of services. However, it is evident that the recent conditions and developments, such as the consequences of the ongoing economic crisis, the detection of hydrocarbons in the Cyprus EEZ, the economic financial crunch, increased unemployment, as well as increased competition from other countries in this area through their calculated actions, have given increased impetus to the promotion of the issue of bringing foreign investments to Cyprus. What remains now is to see how the existing interest is converted into action and how with the proper planning and coordination, we can redeem substantial benefits for our economy.

In Cyprus, despite the presence of considerable room for improvement, significant achievements have been accomplished in the service sector, in an effort to play a regional role and

Kong, Singapore, etc), in where the Stock Exchanges played a key role in economic development and in attracting foreign investments.



Mr Nicos Tripatsas  
Chief Officer in CSE

emerge as a financial center in the region. However many things must still be done on infrastructure issues, quick and timely responses to foreign investors, facilitation, elimination of bureaucratic problems, avoidance of complicated procedures, and others.

I come now to the issue of the relation of this important effort with the Stock Exchange. At first, I should mention my remark, at least from the information being disseminated and the concerns developing, that it is evident that the Stock Exchange is not actively included in any plans under way, despite the primary and leading role that it can play. This conclusion is being noted with skepticism, especially if one considers the relevant examples of relatively small countries (e.g. Luxembourg, Ireland, Hong

Kong, Singapore, etc), in where the Stock Exchanges played a key role in economic development and in attracting foreign investments. It doesn't make any sense to seek the attraction of foreign investment and not make, at the same time, a similar effort to build on the role that can be played by the CSE. Through the CSE it is possible to assist the economic development and enhance the raising of capital while having full price formation in any new investment by providing existing and also new investors through the market mechanism, the ability to buy and sell securities and more easily exploit their investments. In order for someone to comprehend the importance of the involvement of the CSE in this broader effort, it is indicatively mentioned that according to a recent report of the Cyprus Investment Promotion Agency (CIPA) as a result of actions by the CSE in 2011, Cyprus climbed considerably in the area of investments [in the process of conducting business - investments, according to a relevant report of the World Bank (Doing Business Report)].

Continues on page 3

# The General Index of CSE reached 247,24 points

On the last trading session of March 2012 the General Index reached 247,24 points, representing a relative decrease of 17,12% from the previous month. The value of shares traded exhibited a decrease of 16,95% compared to the previous month.

It is worth mentioning however, that the highest level that the General Index reached for the month was 385,85 points. The other Market Indices reached the following levels: Main Market reached 237,14, Parallel Market 683,61, Alternative Market 744,56, Investment Companies 530,36 points. On a sectoral level, sub-indices reached the following levels:



Banking sector 256,23, Hotels 353,57, FTSE/CySE20 89,01 and finally the FTSE Med 100 reached 4.257,73 points.

The market capitalisation of shares (excluding the Investment Companies Market) reached € 2,32 billion. According to this month's results, the

Main Market accounted for 13,70% of the total market capitalisation, the Parallel Market 2,13%, the Alternative Market 6,37%, the Investment Companies Market 0,75%, the Special Category 1,05%, the Special Characteristics Market 0,89% and the Bond Market 75,11%. Moreover, the total market capitalisation including the Investment Companies Market, Warrants and the Bond Market reached € 9,61 billion compared to €10,12 billion the previous month, registering a decrease of 5,04%.



## MONTHLY MARKET OVERVIEW

*This column contains information of the CSE market for the month in review and covers the fluctuations of the indices of the various CSE's markets as well as the trading volumes.*



In March 2012

**Total Trading Volume was €34.9 m.**

The total value of transactions during the month in review reached €34,9 million, with an average of € 1,6 million per trading session. The Financials sector contributed 77,89% to the total value traded which was the highest among all other sectors. Investors primarily focused their interest on the shares of "Bank of Cyprus Public Company Ltd" and also on shares of "Marfin Popular Bank Public Co Ltd" with 53,58% and 18,52% of the total value respectively.



## FOREIGN INVESTMENTS IN CYPRUS - THE ROLE OF THE STOCK EXCHANGE

Continued from page 1

Also, despite the unfavorable economic climate internationally and in Cyprus, it should be noted that foreign investments in CSE have increased significantly in recent years and indicatively it is noted that currently they account for about 22% of total market capitalisation on the CSE, compared with 9% during 2007. It is therefore evident that the CSE can and has the expertise and competence to contribute effectively in attracting investment and to assist the work of other competent bodies.

Therefore, there should be a push for the utilization of the Stock Exchange for all foreign investment, as well as for other major projects in Cyprus. The CSE has for this purpose, created various specialised / securities markets, such as among others, the Major Projects Market, the Emerging Securities Market (ECM Market), and which by extension foreign

investments but also major projects for development (e.g. airports, marinas, tourist facilities etc.) can be utilized. With this arrangement, other than the benefits for the companies and investors, it will grant more prestige and added value to the Stock Exchange.

The Stock Exchanges are by definition key development pillars in every economy and the securities market is an integral complement to business finance, being the mechanism to raise funds. The need to develop the domestic financial markets is always present, regardless of any current developments with the full liberalisation of the markets.

Another area where we, as a country have delayed to develop, losing valuable ground and by reflection, income and multiple benefits, is the ability to register collective investment schemes (funds) of all

types on the Stock Exchange. This is a huge market internationally. During the current period that a momentum is observed by competent authorities/ professionals for complete settlement of all relevant outstanding issues, it is possible through this area, even now, to redeem significant benefits.

In conclusion it should be mentioned that it is imperative that the Stock Exchange through a strategic framework should be placed (positioned) in the front line of offences for future economic growth.



### ACTIVITIES AND DEVELOPMENTS

*This column presents new activities of the CSE as well as its initiatives concerning the development of the market, the services and products provided, international co-operation and its activities in general.*



### Transfer of listed titles to different Market

**M.S. Blast Systems Public Ltd.** On the 2<sup>nd</sup> of March 2012 the Cyprus Stock Exchange announced that the company M.S. Blast Systems Public Ltd, which had not submitted its indicative results for the year ended December 31, 2011 remains in the Special Category Market.

**Alpha Bank Cyprus Ltd.** On the 2<sup>nd</sup> of March 2012 the Cyprus Stock Exchange announced the transfer of Bonds of Alpha Bank Cyprus Ltd from the Bonds Market to the Special Category Market since it had not released its indicative results for the year ended 31/12/2011. The trading of the Bonds in the Special Category Market started trading on Tuesday, March 6, 2012.

**D.H. Cyprotels Plc - Libra Group Plc - Astarti Development Plc.** On the 2<sup>nd</sup> of March 2012 the Cyprus Stock Exchange, following the expiry of the period for the submission of the audited annual statements of the issuers for the year ended October 31, 2011, announced that due to their failure to issue and submit their audited financial statements/reports for the year ended October 31, 2011:

a) The titles of the following companies continue trading in the Special Category Market.

- D.H. Cyprotels Plc  
- Libra Group Plc

b) The titles of Astarti Development Plc will be transferred from the Alternative Market to the Special Category Market. The trading of its titles in the Special Category Market commenced on Tuesday, March 6, 2012.

**Alpha Bank Cyprus Ltd.** On the 5<sup>th</sup> of March 2012 the Cyprus Stock Exchange announced that further to the announcement dated 2/3/2012, the Bonds of Alpha Bank Cyprus Ltd will not be transferred to the Special Category Market but they will be trading under the "EK" marking (Special Category of trading).

### Suspension of Trading of Government Titles

**60-day Treasury Bills.** On the 13<sup>th</sup> of March 2012 the Cyprus Stock Exchange announced that the last day of trading of the 60-day Treasury Bills, 1st Issue, Series 2012 (3/2/2012 - 3/4/2012) under the code TB60DA12 was Tuesday, March 20, 2012. The above bills were delisted on Wednesday, March 21, 2012.

### Suspension of Trading of Government Titles

**52-weeks Treasury Bills.** On the 21<sup>st</sup> of March 2012 the Cyprus Stock Exchange announced that the last day of trading for the 52-weeks Treasury Bills, 1<sup>st</sup> Issue, Series 2011 (20/4/2011-18/4/2012) under the code TB52A11 will be Monday, April 2, 2012. The bills will be delisted on Tuesday, April 3, 2012.

### Cancel of Special Government Titles

**Special Governmental Titles.** On the 19<sup>th</sup> of March 2012, the Cyprus Stock Exchange announced that following a briefing by the Ministry of Finance and based on the issue terms of the Special Governmental Titles, a bank had expressed its wish in writing to return earlier 4 Special Governmental Titles of nominal value €1,000,000 each, of total value €4,000,000.

The aforementioned Special Governmental Titles were cancelled by the already existing ones under the code SGT03A09 and stand at 2,765. The cancellation had been effective from Friday, March 23, 2012.

### Suspension of Trading of Titles

**Nemesis Constructing Public Company Ltd.** On the 1<sup>st</sup> of March 2012, the Cyprus Stock Exchange announced the suspension of trading of the titles of Nemesis Constructing Public Company Ltd due to a Public Offer by Cyfield Development Public Ltd to all shareholders of Nemesis Constructing Public Company Ltd for 1 hour from 10:15 to 11:15.

**Bank of Cyprus Public Company Ltd.** On the 8<sup>th</sup> of March 2012 the Cyprus Stock Exchange announced the suspension of trading of the Rights of Bank of Cyprus Public Company Ltd from Tuesday, March 13, 2012 to Friday, March 16, 2012 (included). The Rights were delisted from the OASIS trading system on Monday, March 19, 2012.

**Bank of Cyprus Public Company Ltd.** On the 8<sup>th</sup> of March 2012, the Cyprus Stock Exchange, following a request by Bank of Cyprus Public Company Ltd, announced the suspension of trading of the Enhanced Capital Convertible Capital Securities (euro and dollars) under the code BCOCO and BCCOD respectively from Wednesday, March 14, 2012 to Monday, March 26, 2012 (included) so as to secure the proper operation of the market and that the procedure of applications, exchange and final distribution of the

### Suspension of Trading of Titles

Mandatory Convertible Bonds of the Bank is finalized properly. The above securities started trading again on March 27, 2012. The above titles were suspended trading on the same dates in the Athens Stock Exchange too.

**M.S. Blast Systems Public Ltd.** On the 14<sup>th</sup> of March 2012 the Cyprus Stock Exchange announced the suspension of trading of the titles of M.S. Blast Systems Public Ltd taking into account information given to the Cyprus Stock Exchange for the issue of a liquidation decree by the Nicosia District Court. Based on Article 126 of the Companies' Law, which provides that during liquidation from the Court any transfer of shares or change of status of the Company's members is invalid unless the Court directs otherwise, no transfer of shares of M.S. Blast Systems Public Ltd will be allowed.

**Astarti Development Plc.** On the 15<sup>th</sup> of March 2012 the Cyprus Stock Exchange announced that the titles of Astarti Development Plc will continue trading in the Special Category Market

**C.C.C. Holdings & Investments Public Company Ltd.** On the 22<sup>nd</sup> of March 2012 the Cyprus Stock Exchange announced that pursuant to Article 5 of the Regulatory Decision on the clearing and settlement of transactions on the dematerialized securities of the Central Depository and Central Registry, following the acceptance of the public offer or the squeeze out, any transaction in relation to the securities of C.C.C. Holdings & Investments Public Company Ltd (CCCH) will not be feasible. All the above are valid in view of the request for a squeeze out by George S. Galatariotis & Sons Ltd, Gala Securities Public Company Ltd, Costas Galatariotis Ltd, George St. Galatariotis Ltd and Galatariotis Enterprises Ltd, which had been approved by the Securities and Exchange Commission. The above decision is valid from March 27, 2012.

**M.S. Blast Systems Public Ltd.** On the 26<sup>th</sup> of March 2012, the CSE Council decided further to announcement dated March 14, 2012, that the suspension of trading of the titles of M.S. Blast Systems Public Ltd will continue until May 11, 2012.

**Rolandos Enterprises Public Ltd.** On 28<sup>th</sup> of March 2012, the CSE Council further to its announcement dated December 9, 2011, decided that the titles of Rolandos Enterprises Public Ltd will continue trading in the Special Characteristics Market for the period of three more months.

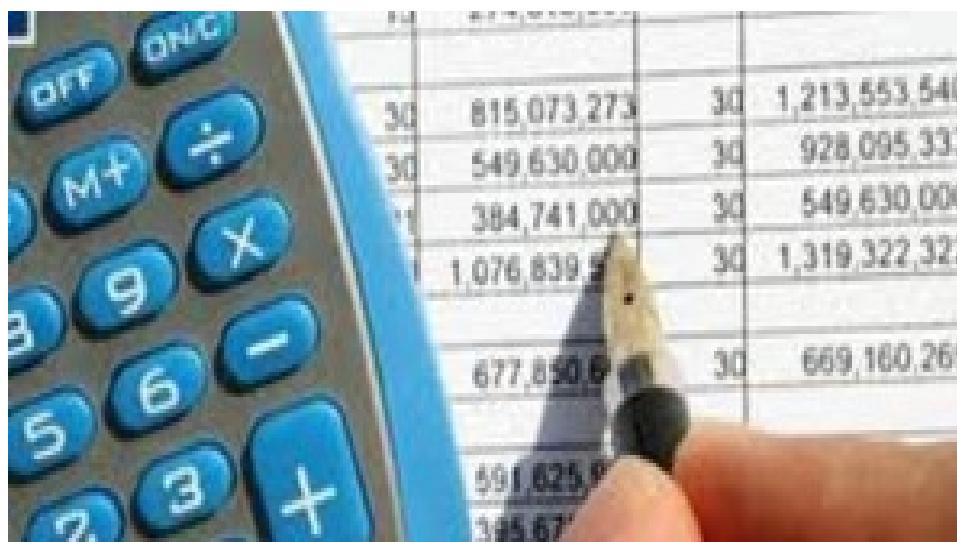
**DECISIONS OF THE COUNCIL OF THE CYPRUS STOCK EXCHANGE**

*This column presents the decisions of the CSE's Council on various issues during the month under review.*

Change of Nominal Value	Offer Custody Services	Change of Nominal Value
<b>Mad Fun Entertainment Plc.</b> On the 15 <sup>th</sup> of March 2012 the Cyprus Stock Exchange announced that the issued share capital of Mad Fun Entertainment Plc, which amounted to €716,357 divided into 35,817,850 shares of nominal value €0.02 had been reduced based on a court decision to €358,178.50 divided into 35,817,850 shares of nominal value €0.01. This change had been effective from Monday, March 19, 2012.	<b>Meritkapital Ltd.</b> On the 5 <sup>th</sup> of March 2012, the Cyprus Stock Exchange (CSE) announced that the Council of the CSE decided to issue the Certificate for the Operation to transfer Buys and Sales to the Cyprus Investment Firm «Meritkapital Ltd» and therefore this Company may offer Custody services at the Central Securities Depository and Central Registry of the CSE.	the businesses and the economy in general. During the meeting, the two parties reaffirmed the essential role that the CSE can play in assisting the development of the Cypriot businesses and the economy in general. The CSE Council continues its contacts with banks and other listed companies.
<b>FTSE Ground Rules—Liquidity</b> <b>FTSE / CySE 20 Index</b>		<b>Laiki Bank.</b> On Thursday, March 22, 2012 within the framework of the contacts between the Cyprus Stock Exchange and Cypriot banks listed in it and other listed companies, its Chairman, members of the Council and CSE officials had a meeting at the CSE premises, with the Chairman of the Board of Directors, Mr. Michalis Sarris, the CEO, Mr. Christos Stylianides and the Secretary of Laiki Bank, Mr. Stelios Hadjisiosif on Thursday. During the meeting, the two parties exchanged views on the current economic condition, the developments in the stock market as well as the implementation of the corporate governance code by the CSE-listed companies. Laiki Bank informed the CSE on its recapitalization efforts, the development initiatives it promotes as well as the measures it is taking to deal with the impacts of the financial crisis so as to continue supporting the businesses and the economy in general. During the meeting, the two parties reaffirmed the essential role that the CSE may play in assisting the development of the Cypriot businesses and the economy. The CSE Council will continue having contacts with banks and other CSE-listed companies.
On the 29 <sup>th</sup> of March 2012, the Cyprus Stock Exchange announced that the Advisory Committee for the FTSE/CySE 20 Index has reviewed the liquidity rules of the FTSE/CySE 20 Index due to stock market conditions. The FTSE/ CySE 20 Advisory Committee have approved an adjustment the liquidity criterion of the minimum trading days from 50% to 25%. This new rule will be applied for next review conducted in May 2012.		<b>Hellenic Bank.</b> On Thursday, March 15, 2012 within the framework of the CSE contacts with Cypriot banks listed in it, the Chairman, the members of the Council and the Management of the CSE had a meeting at the CSE premises with the Chairman of the Board of Directors, Mr. Andreas Panayiotou and the Chief Executive Officer of Hellenic Bank, Mr. Makis Keravnos. During the meeting, the two parties exchanged views on the current economic conditions, the conditions in the stock market as well as the enforcement of the corporate governance code. Hellenic Bank informed the CSE on the development initiatives that it promotes as well as the measures taken to deal with the impacts of the financial crisis so as to continue supporting the businesses impacts of the financial crisis so as to continue supporting

**DECISIONS OF  
THE COUNCIL  
OF THE  
CYPRUS  
STOCK  
EXCHANGE**

**This column  
presents the  
decisions of  
the CSE's  
Council on  
various issues  
during the  
month under  
review.**



# CSE creates new opportunities for companies



## E.C.M. Emerging Companies Market

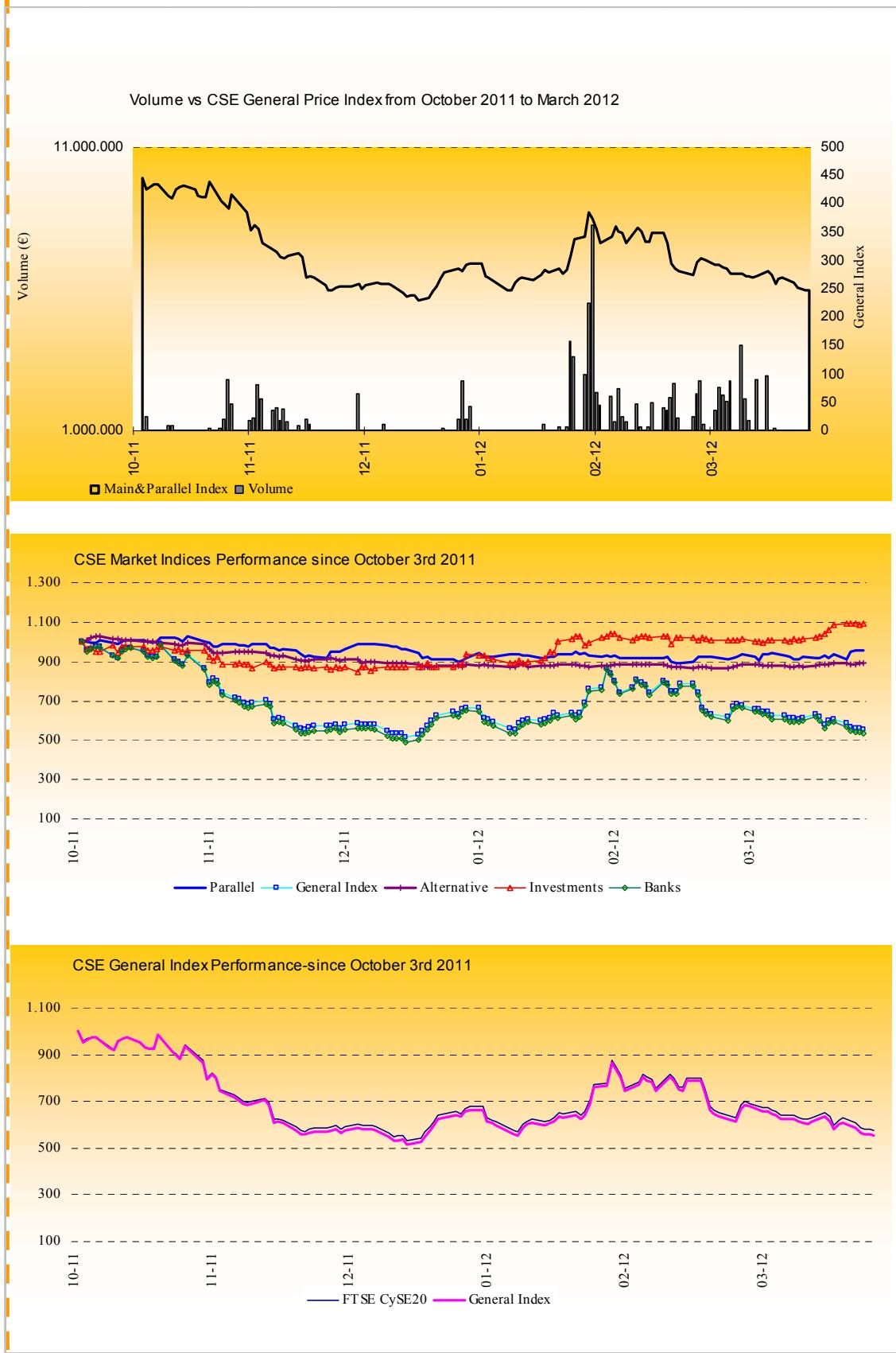
- WITH BENEFITS FOR COMPANIES
- WITH SIMPLIFIED LISTING REQUIREMENTS
- WITH LOW COST FOR BUSINESSES



ΧΡΗΜΑΤΙΣΤΗΡΙΟ ΑΞΙΩΝ ΚΥΠΡΟΥ  
CYPRUS STOCK EXCHANGE

71-73 Lord Byron Avenue, 1096, Nicosia, Cyprus,  
P.O.Box 25427, Nicosia, 1309, Cyprus  
Tel.: +357 22712300, Fax: +357 22570308  
[www.cse.com.cy](http://www.cse.com.cy), e-mail: [info@cse.com.cy](mailto:info@cse.com.cy)

For more information  
for the E.C.M. market  
you are addressed  
in the C.S.E



## CSE'S FACTS AND FIGURES

*This column presents the facts and figures for the month.*



Market Statistics										
Market	Main	Shipping	Parallel	Alternative	Statement	Companies	Corporate	Government	Special	Special
	Companies	Companies	Bonds	Bonds	Category	Characteristics	Total			
Listed Companies	7	0	14	61	10	1	0	17	7	117
Listed Securities	8	0	14	66	11	20	42	17	7	185
Turnover (€)	26.608.139,89	0,00	203.347,69	3.417.259,44	509.211,09	4.011.158,96	105.000,00	18.629,62	35.617,79	34.908.364,48
Securities traded	213.450.563	0	2.522.797	25.088.904	3.127.372	5.256.746	14.000.000	4.199.699	379.332	268.025.413
Trades	18.082	0	232	851	384	882	4	91	63	20.589
*Warrants are included in the Market where the listed shares of the companies are traded										
Trading Statistics										
Month	Volume				Volume					
	Transactions	Securities	Trad.	(€)	Month	Transactions	Securities	Trad.	(€)	
1/02/2012	2.975	14.509.927	8.241.957	1/03/2012	1.746	19.298.186	2.745.892			
2/02/2012	1.023	5.993.330	2.367.967	2/03/2012	1.191	10.872.745	1.213.800			
3/02/2012	1.095	4.861.742	1.897.672	5/03/2012	1.262	18.612.928	1.725.782			
6/02/2012	933	4.570.372	2.207.585	6/03/2012	1.759	26.385.797	2.511.194			
7/02/2012	756	3.280.937	1.311.813	7/03/2012	1.499	22.120.598	2.258.276			
8/02/2012	967	5.644.318	2.466.889	8/03/2012	1.244	25.723.553	2.039.768			
9/02/2012	651	2.911.001	1.487.829	9/03/2012	1.644	41.237.121	2.745.823			
10/02/2012	833	2.900.105	1.309.199	12/03/2012	1.918	33.247.362	3.999.371			
13/02/2012	839	3.820.180	1.928.233	13/03/2012	829	6.659.504	2.144.709			
14/02/2012	574	2.442.130	1.143.461	14/03/2012	644	4.519.017	1.370.065			
15/02/2012	535	1.923.688	912.871	15/03/2012	513	3.532.744	675.772			
16/02/2012	729	2.779.896	1.132.367	16/03/2012	590	27.085.867	2.812.771			
17/02/2012	876	3.790.857	2.009.284	19/03/2012	1.136	7.893.096	2.915.341			
20/02/2012	864	3.506.696	1.798.022	20/03/2012	453	2.776.925	760.263			
21/02/2012	994	4.501.480	1.710.727	21/03/2012	782	2.928.762	1.077.099			
22/02/2012	1.241	5.127.855	2.184.938	22/03/2012	513	2.836.131	803.335			
23/02/2012	2.100	21.069.424	2.652.624	23/03/2012	303	1.635.715	395.359			
24/02/2012	1.393	16.617.882	1.463.951	26/03/2012	497	1.980.368	521.510			
28/02/2012	1.342	12.931.724	1.479.890	27/03/2012	651	2.926.848	734.632			
29/02/2012	1.707	20.614.320	2.326.633	28/03/2012	584	2.467.447	612.302			
				29/03/2012	467	1.789.774	566.166			
				30/03/2012	364	1.494.925	279.135			
20	22.427	143.797.864	42.033.912		22	20.589	268.025.413	34.908.365		
Monthly Average	1.121	7.189.893	2.101.696		936	12.182.973	1.586.744			
Year										
Transactions										
Yearly Average					2012	940	8.033.806	1.698.836		

# **CSE'S FACTS AND FIGURES**

*This column presents the facts and figures for the month.*



CSE Indices							
	Closing 30/03/2012	Yearly Highest	Yearly Lowest	Percentage Change 02/01/2012 29/02/2012			
<b>Market Indices (base 3.09.2004=1000)</b>							
General Index	247,24	385,85	31/1/2012	247,24	30/3/2012	-16,39	-17,12
<b>Main Market Index</b>	<b>237,14</b>	<b>377,7</b>	<b>31/1/2012</b>	<b>236,53</b>	<b>10/1/2012</b>	<b>-17,13</b>	<b>-18,04</b>
Parallel Market Index	683,61	683,61	30/3/2012	636,97	16/2/2012	1,46	4,24
<b>Alternative Market Index</b>	<b>744,56</b>	<b>744,56</b>	<b>30/3/2012</b>	<b>722,71</b>	<b>24/2/2012</b>	<b>1,40</b>	<b>2,23</b>
Investment Companies Index	530,36	530,36	30/3/2012	430,49	10/1/2012	17,34	8,91
Sectoral Indices(base 3.09.2004=1000)							
<b>Banks</b>	<b>256,23</b>	<b>411,14</b>	<b>31/1/2012</b>	<b>254,95</b>	<b>10/1/2012</b>	<b>-17,31</b>	<b>-18,31</b>
Hotels	353,57	371,46	2/1/2012	346,62	9/3/2012	-4,82	-0,90
<b>FTSE&amp;CSE Indices</b>							
FTSE CySE 20 (base 30.11.2000=1000)	89,01	134,85	31/1/2012	88,09	10/1/2012	-14,64	-15,61
<b>FTSE/ATHEX-CSE Banks</b>	<b>225,55</b>	<b>376,24</b>	<b>20/2/2012</b>	<b>159,59</b>	<b>10/1/2012</b>	<b>-17,11</b>	<b>-23,69</b>
FTSE Med 100	4.257,73	4.077,82	3/1/2012	4.487,46	2/2/2012	6,38	1,71
<b>Value of volume traded by sector</b>							
Economic Group*				Value of Volume (€)		Weight %	
Financials				27.188.639		77,886	
Consumer Services				686.358		1,966	
Industrials				2.652.974		7,600	
Consumer Goods				107.714		0,309	
Telecommunications				136		0,000	
Technology				131.784		0,378	
Basic Materials				24.600		0,070	
Corporate Bonds				4.011.159		11,491	
Government Bonds				105.000		0,301	
Total				34.908.364		100,000	

\* FTSE Industry Classification Benchmark – ICB.



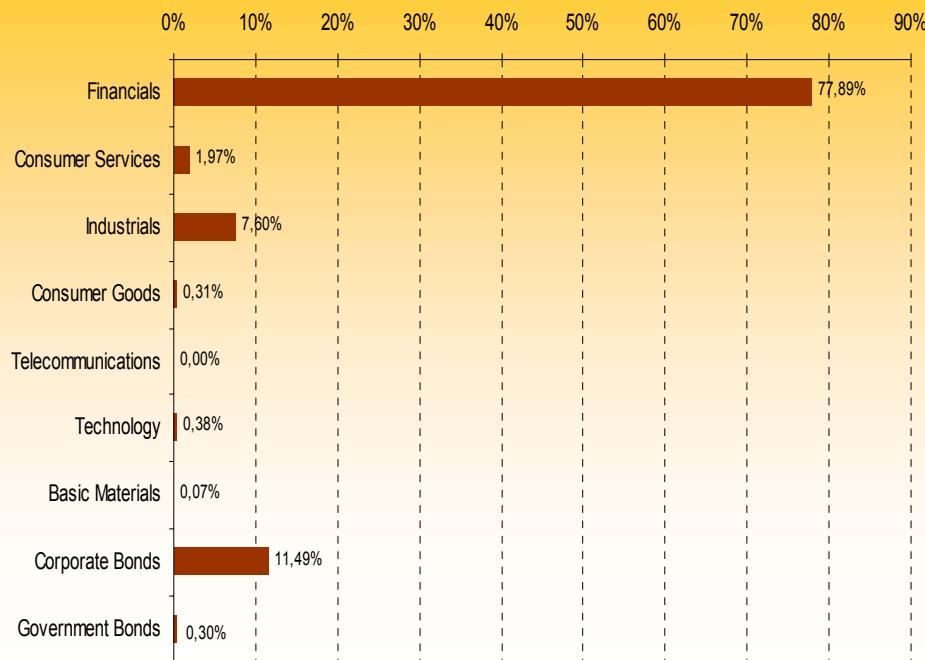
## CSE'S FACTS AND FIGURES

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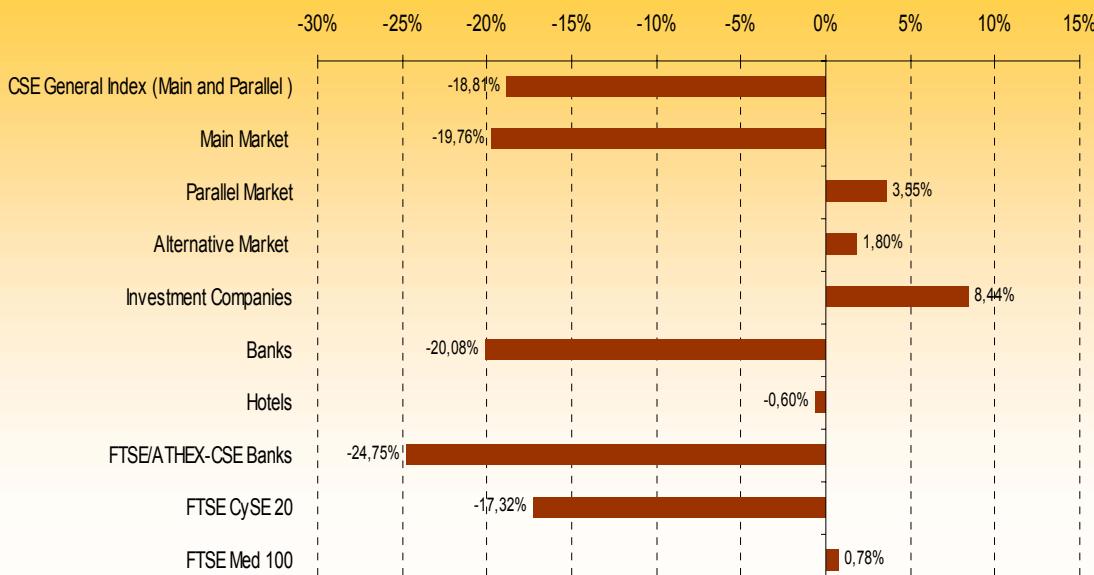
Economic Group	Transactions	Securities Traded	Weight %
Financials	18.443	221.135.532	83
Consumer Services	704	7.683.289	3
Industrials	213	10.230.860	4
Consumer Goods	142	7.252.431	3
Telecommunications	3	2.439	0
Technology	194	2.054.116	1
Basic Materials	4	410.000	0
Corporate Bonds	882	5.256.746	2
Government Bonds	4	14.000.000	5
Total	20.589	268.025.413	100



## Economic Group Weighting to value traded during the month



## Sectoral and special indices performance on the Cyprus Stock Exchange during the month



## CSE'S FACTS AND FIGURES

*This column presents the facts and figures for the month.*



## Market Capitalisation by Market

	29/02/2012 (€)	30/03/2012 (€)	% Δ	Weight*
<b>Market</b>				
Main Market	1.597.336.268	1.317.192.534	-17,54	13,70
Parallel Market	195.286.336	205.144.399	5,05	2,13
Alternative Market	609.454.687	612.005.577	0,42	6,37
Investment Companies Market	68.218.422	72.550.835	6,35	0,75
Shipping Companies Market	0	0	0,00	0,00
Special Category Market	100.021.244	100.697.500	0,68	1,05
Special Characteristics Market	88.060.798	85.237.332	-3,21	0,89
Shares (Excluding Investment Market)	2.590.159.333	2.320.277.342	-10,42	24,14
Warrants	21.667.256	223.947	-98,97	0,00
Bonds Market				
Corporate Bonds	1.688.059.949	1.614.963.513	-4,33	16,80
Government Bonds	5.755.388.152	5.604.979.612	-2,61	58,31
<b>Total</b>	<b>10.123.493.112</b>	<b>9.612.995.249</b>	<b>-5,04</b>	<b>100</b>

\*The weight is calculated to the total Market Capitalisation



## Shares with the largest market capitalisation at the end of the month

Company	Market Capitalisation (€)	Weight* (%)
1 BANK OF CYPRUS PUBLIC COMPANY LTD	789.140.203	32,98
2 MARFIN POPULAR BANK PUBLIC CO LTD	383.444.313	16,02
3 HELLENIC BANK PUBLIC COMPANY LTD	87.477.576	3,66
4 WOODLAND DESIGNS PLC	83.331.282	3,48
5 VISION INTERNATIONAL PEOPLE GROUP PUBLIC LTD	75.000.000	3,13
6 PETROLINA (HOLDINGS) PUBLIC LTD	48.475.000	2,03
7 DEMETRA INVESTMENT PUBLIC LTD	46.800.000	1,96
8 PANDORA INVESTMENTS PUBLIC LTD	44.141.261	1,84
9 EMPIRE CAPITAL INVESTMENTS PUBLIC LTD	40.675.173	1,70
10 WOOLWORTH (CYPRUS) PROPERTIES PLC	36.221.138	1,51
Ολικό Total	1.634.705.947	68,32

\*The weight is calculated to the Market Capitalisation(Shares only, including Investment Companies Market)

## CSE'S FACTS AND FIGURES

**This column presents the facts and figures for the month.**

## Market Capitalisation of Corporate Bonds

Corporate Bonds	Market Capitalisation (€)	Weight** (%)
1 BANK OF CYPRUS PUBLIC COMPANY LTD (CONVERTIBLE ENHANCED CAPITAL SECURITIES)	499.456.356	30,93
2 MARFIN POPULAR BANK PUBLIC CO LTD – NON-CUMULATIVE CAPITAL SECURITIES 2010	221.347.476	13,71
3 MARFIN POPULAR BANK PUBLIC CO LTD – CAPITAL SECURITIES	145.337.400	9,00
4 MARFIN POPULAR BANK PUBLIC CO LTD - CAPITAL SECURITIES	128.000.000	7,93
5 ALPHA BANK LTD - BONDS 2013/2018	100.000.000	6,19
6 HELLENIC BANK PUBLIC COMPANY LTD (NON CUMULATIVE CONVERTIBLE CAPITAL SECURITIES)	91.898.958	5,69
7 HELLENIC BANK PUBLIC COMPANY LTD – BONDS 2019	90.000.000	5,57
8 BANK OF CYPRUS PUBLIC COMPANY LTD (CONVERTIBLE ENHANCED CAPITAL SECURITIES)	71.523.593	4,43
9 MARFIN POPULAR BANK PUBLIC CO LTD – CONVERTIBLE ENHANCED CAPITAL SECURITIES	65.439.624	4,05
10 BANK OF CYPRUS PUBLIC COMPANY LTD – CONVERTIBLE CAPITAL SECURITIES	47.507.294	2,94
Ολικό Total	1.460.510.701	90,44

\*The weight is calculated to the Market Capitalisation of Corporate Bonds



Economic Group*	Market Capitalisation per Economic Group							
	Market							
	Main	Parallel	Alternative	Investment Companies	Shipping Companies	Special Category	Special Characteristics	% on Total
	(€)	(€)	(€)	(€)	(€)	(€)	(€)	
Basic Materials				2.880.373				0,12
Industrials			54.057.534	64.138.647			3.559.982	4.457.250 5,27
Consumer Goods			51.773.486	57.258.632			395.179	4.495.831 4,76
Technology	22.964.676			9.941.054			150.000	1,38
Telecommunications				22.563.940				0,94
Consumer Services	34.165.766	38.085.879	274.833.542				93.341.991	39.328.155 20,05
Financials	1.260.062.092	58.347.127	183.471.531	72.573.014			3.250.349	36.956.095 67,47
Total	1.317.192.534	205.144.399	612.207.345	72.573.014	0	100.697.500	85.237.332	100,00
%Market Capitalisation /Total Market Capitalisation (only shares)	55,04	8,57	25,58	3,03	0,00	4,21	3,56	

\*FTSE Industry Classification Benchmark – ICB.

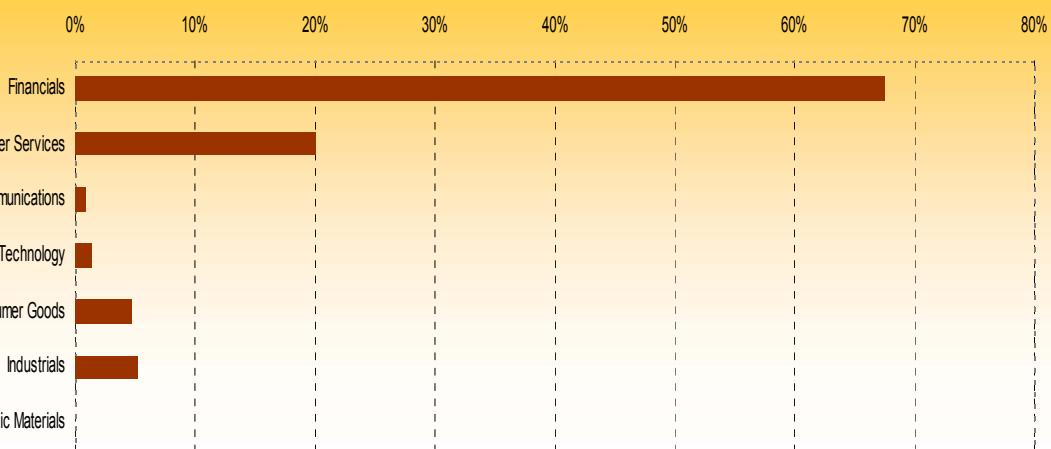


## CSE'S FACTS AND FIGURES

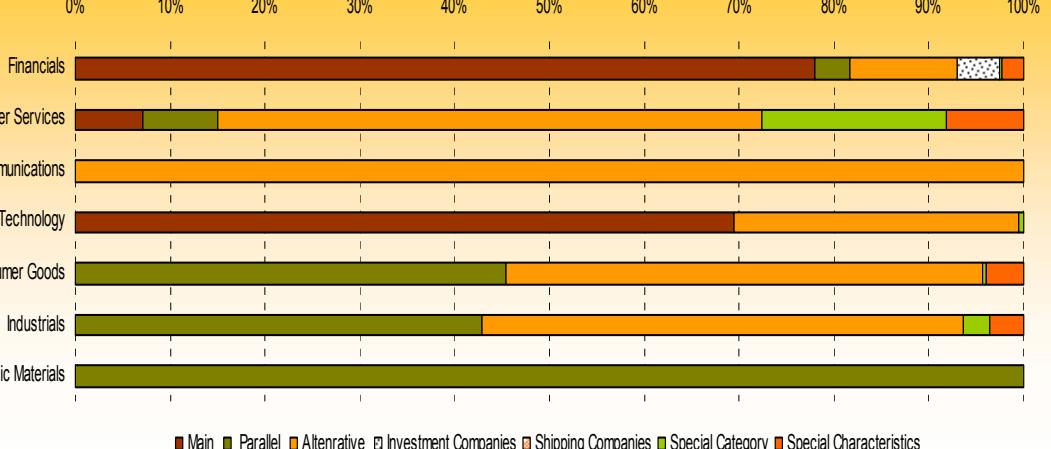
***This column presents the facts and figures for the month.***



### Economic Group weighting of Market Capitalisation (shares-month end)



### Economic Group weighting of Market Capitalisation by Market (shares month end)



■ Main ■ Parallel ■ Alternative ■ Investment Companies ■ Shipping Companies ■ Special Category ■ Special Characteristics

Most traded shares (monthly basis)				
Security	Market**	Value (€)	Weight %	
1 BANK OF CYPRUS PUBLIC COMPANY LTD	MM	18.703.624	53,58	
2 MARFIN POPULAR BANK PUBLIC CO LTD	MM	6.465.891	18,52	
3 NEMESIS CONSTRUCTIONS PUBLIC COMPANY LTD	AM	2.622.431	7,51	
4 BANK OF CYPRUS PUBLIC COMPANY LTD (RIGHTS_C)	MM	937.330	2,69	
5 DEMETRA INVESTMENT PUBLIC LTD	IM	424.152	1,22	
6 HELLENIC BANK PUBLIC COMPANY LTD	MM	304.846	0,87	
7 PETROLINA (HOLDINGS) PUBLIC LTD	AM	272.777	0,78	
8 LOGICOM PUBLIC LTD	MM	120.228	0,34	
9 AD SHOPPING GALLERIES PLC	AM	116.250	0,33	
10 APOLLO INVESTMENT FUND PLC	IM	55.193	0,16	



Securities with best performance (1-month Performance)				
Security	Market**	Transaction (€)	Price*	% Δ
		Feb-12	Mar-12	
1 RENOS HATZIOANNOU FARM PU LTD	SM	0,002	0,003	50,00
2 O.C. OPTIONS CHOICE PLC	SM	0,006	0,009	50,00
3 CLR INVESTMENT FUND PUBLIC LTD	AM	0,006	0,008	33,33
4 VASSILICO CEMENT WORKSLTD	SCM	0,360	0,475	31,94
5 A.ZORPAS & SONS PUBLIC LTD	PM	0,600	0,780	30,00
6 C.C.C. TOURIST ENTERPRISES LTD	AM	0,053	0,065	22,64
7 KARAOLIS GROUP PUBLIC LTD	AM	0,016	0,019	18,75
8 APOLLO INVESTMENT FUND PLC	AM	0,092	0,107	16,30
9 PANDORA INVESTMENTS PUBLIC LTD	PM	0,090	0,104	15,56
10 MALLOUPPAS & PAPACOSTAS LTD	AM	0,170	0,192	12,94

\* Last Trade of the Month

Securities with worst performance (1-month Performance)				
Security	Market**	Transaction (€)	Price*	% Δ
		Feb-12	Mar-12	
1 CYPRINT PLC	SCM	0,252	0,200	-20,63
2 AST ARTI DEVELOPMENT PLC	MM	0,049	0,036	-26,53
3 K. ATHENIENIS CONTRACTORS LTD	PM	0,920	0,640	-30,43
4 OCEAN TANKERS PUBLIC CO. LTD	AM	0,018	0,012	-33,33
5 KNOSSOS INVESTMENT S PUBLIC LTD	MM	0,018	0,012	-33,33
6 K. KYTHREOTIS HOLDINGS LTD	AM	0,159	0,105	-33,96
7 FINIKAS AMMOCHOSTOU PLC	AM	0,025	0,016	-36,00
8 SAFS HOLDINGS PUBLIC LTD	AM	0,005	0,003	-40,00
9 LIBRA GROUP PLC	SM	0,008	0,004	-50,00
10 STARIO PORTFOLIO INVEST. LTD	AM	0,010	0,001	-90,00

\* Last Trade of the Month

\*\* MM=Main Market, PM=Parallel Market, AM=Alternative Market, SHM=Shipping Companies Market

IM=Investment Companies Market, SM=Special Category, SCM=Special Characteristics

**CSE'S FACTS AND FIGURES**  
*This column presents the facts and figures for the month.*



Market Shares							
Selected Period: 01/03/2012 - 30/03/2012							
Rank	Member Code	Members of the Cyprus Stock Exchange	Value of Equities (€)	Daily Average value of Equities (€)	Market Share (%)	Value of Bonds (€)	Notes
1	MF	MEGA EQUITY FIN. SERV. LTD	18.112.953	603.765	29,41	25.251	0
2	CL	MARFIN CLR (FINANCIAL SERVICES) LTD	14.477.333	482.578	23,51	1.425.209	0
3	CI	CISCO LTD	12.677.503	422.583	20,59	3.760.520	0
4	AS	ATLANTIC SECURITIES LTD	3.325.575	110.853	5,40	307.642	0
5	AG	ARGUS STOCKBROKERS LTD	3.308.695	110.290	5,37	74.840	0
6	SS	SHARELINK SEC. & FIN. SER. LTD	2.880.750	96.025	4,68	941.113	0
7	EL	ΕΛΛΗΝΙΚΗ ΤΡΑΠΕΖΑ (ΕΙΣΙΝΔΑ) ΛΤΔ	2.436.669	81.222	3,96	570.977	0
8	CO	ΣΥΝΕΡΓΑΤΙΚΗ ΚΕΝΤΡ. ΤΡΑΠΕΖΑ ΛΤΔ	1.169.516	38.984	1,90	330.654	0
9	GC	GLOBAL CAP SEC & FIN SER LTD	1.036.276	34.543	1,68	42.864	0
10	PC	PROCHOICE ΧΡΗΜΑΤΙΣΤΗΡΙΑΚΗ ΛΤΔ	846.271	28.209	1,37	682.262	0
11	EΘ	ΕΘΝΙΚΗ ΧΡΗΜΑΤΙΣΤΗΡΙΑΚΗ ΑΕΠΙΕΥ	807.758	26.925	1,31	42.275	1
12	EB	Eurobank EFG Equities ΑΕΠΙΕΥ	396.681	13.223	0,64	28.712	1
13	ΑΦ	ΑΛΦΑ FINANCE ΑΝΩΝΥΜΗ ΕΤΑΙΡΕΙΑ ΠΑΡΟΧΗΣ ΕΠΕΝΔΥΤΙΚΩΝ	72.170	2.406	0,12	0	1
14	MD	HSBC ΧΡΗΜΑΤΙΣΤΗΡΙΑΚΗ Α.Ε.Π.Ε.Υ.	23.339	778	0,04	0	1
15	ΣΙ	ΠΕΙΡΑΙΩΣ ΑΝΩΝΥΜΗ ΕΤΑΙΡΕΙΑ ΠΑΡΟΧΗΣ ΕΠΕΝΔΥΤΙΚΩΝ	5.925	197	0,01	0	1
16	EX	EUROXX X.A.E.Π.Ε.Υ.	2.837	95	0,00	0	1
17	AV	AXIA VENTURES GROUP LTD	1.624	54	0,00	0	0
18	PS	PROTON BANK S.A.	1.451	48	0,00	0	1
19	ΕΛ	ΕΠΕΝΔΥΤΙΚΗ ΤΡΑΠΕΖΑ ΕΛΛΑΣΟΣ Α.Ε.	770	26	0,00	0	1
20	BT	BETA A.X.E.	312	10	0,00	0	1



**CSE'S FACTS  
AND FIGURES**

**This column  
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facts and figures  
for the month.**



**Notes:**

1. Members of the Athex Exchange acting as Remote Members of the Cyprus Stock Exchange

**Στατιστικά Κεντρικού Μητρώου-Αποθετηρίου**  
**Central Registry-Depository Statistics**

**Investors Accounts**

**Selected Period: 01/03/2012 - 30/03/2012**

Month	Number of new (Opened) Investors Accounts
2012-03	226



**Active Investors Shares Mobility**

**Selected Period: 01/03/2012 - 30/03/2012**

Month	Total of Active Investor Shares	Daily average of active Investors Shares	Active Investors Shares Shares mobility
2012-03	6.337	573	1,99

**CSE'S FACTS  
AND FIGURES**

***This column  
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**Foreign Investors participation to the Market Capitalisation - (month-end)**

Investors Category	Market Capitalisation %
Foreign Investors	23,48



**Investors shares allocation with positive balance based on the number of securities (month-end)**

Securities	Investors shares Number	Investors shares %
1	167.660	66,46
2-5	70.622	28,00
6-10	11.063	4,39
>10	2.939	1,16
<b>Total</b>	<b>252.263</b>	<b>100,00</b>

**Investors' Geographical Allocation In Cyprus (month-end)**

Districts	Investor Share Account	
	Number	%
Lefkosa	99.384	42,48
Lemesos	63.801	27,27
Larnaca	33.269	14,22
Pafos	23.602	10,09
Ammochostos	13.901	5,94
Total	233.957	100,00

**Notes:**

1. Active Investor Share Accounts with positive balance are those in which at least one security is credited.
2. The geographical allocation of Investor Share Accounts is based upon the administrative segmentation of Cyprus in districts (the occupied areas are excluded).
3. The above classification concerns Investor Share Accounts belonging to investors who declare Cyprus as their permanent home country, and is based on the postal codes declared in the Investor Share Accounts.

**Foreign Investors' Geographical Allocation (month-end)**

Countries	Investor Share Account	
	Number	%
Greece	3.056	31,56
Russian Federation	2.557	26,41
United Kingdom	1.819	18,79
Ukraine	420	4,34
United States	332	3,43
Australia	226	2,33
South Africa	137	1,41
Canada	113	1,17
Belarus	113	1,17
Kazakhstan	103	1,06
Other Countries	807	8,33
Total	9.683	100,00

**Notes:**

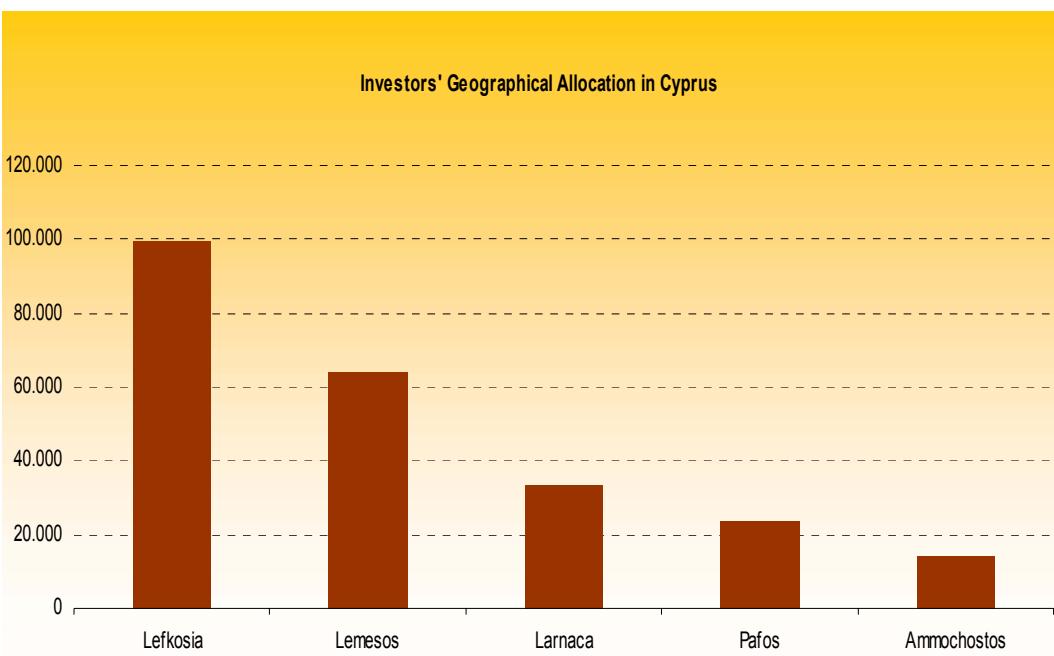
1. The above classification concerns "Investor Share Accounts" who declare another Country (other than Cyprus) as their permanent home country.
2. The countries that have been selected have a percentage of the Investor Share Accounts above 1%.



**CSE'S FACTS  
AND FIGURES**

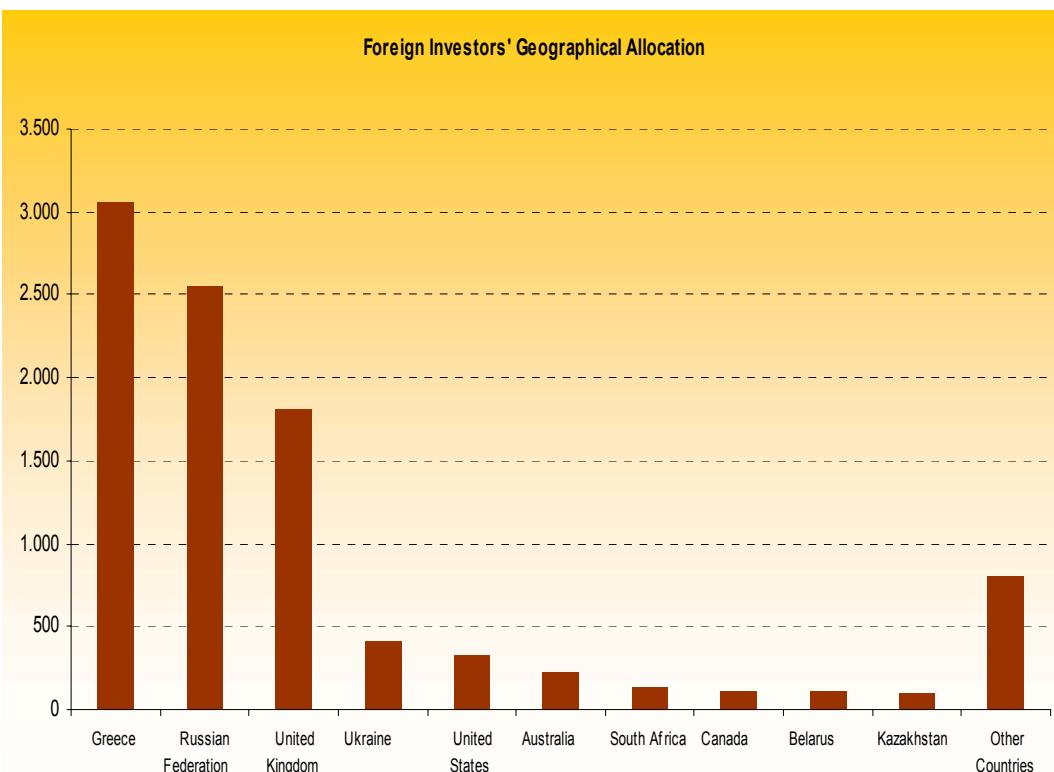
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**CSE'S FACTS  
AND FIGURES**

*This column presents the facts and figures for the month.*





**CSE'S FACTS  
AND FIGURES**

***This column  
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for the month.***



<b>Clearing transactions value of CSE Clearing Members</b>				
<b>Selected Period: 01/03/2012 - 30/03/2012</b>				
(Share & Bond Markets)				
Member Name	Member Code	Clearing Account	Clearing Transactions Value	%
MARFIN CLR (FINANCIAL SERVICES) LTD	1000000010	Main Share	15.902.542,51	22,76
SHARELINK SEC. & FIN. SER. LTD	1000000023	Main Share	3.876.063,66	5,55
HELLENIC BANK (INVESTMENTS) LTD	1000000025	Main Share	3.007.645,85	4,30
CISCO LTD	1000000026	Main Share	16.438.023,52	23,53
GLOBAL CAP. SEC. & FIN. SERV. LTD	1000000030	Main Share	1.079.139,97	1,54
MEGA - EQUITY SEC. & FINANCIAL SERV. PUBLIC LTD	1000000038	Main Share	18.138.203,55	25,96
ARGUS STOCKBROKERS LTD	1000000047	Main Share	3.383.534,25	4,84
ATLANTIC SECURITIES LTD	1000000063	Main Share	3.633.217,67	5,20
COOPERATIVE CENTRAL BANK LTD	1000000066	Main Share	1.500.169,46	2,15
ALFA FINANCE INVESTMENT SERVICES S.A	1000000067	Main Share	72.170,34	0,10
#N/A	1000000068	Main Share	312,45	0,00
NATIONAL SECURITIES S.A	1000000070	Main Share	850.033,10	1,22
EUROBANK EFG EQUITIES INVESTMENT FIRM S.A	1000000071	Main Share	425.392,89	0,61
INVESTMENT BANK OF GREECE S.A	1000000072	Main Share	770,27	0,00
EUROXX SECURITIES S.A	1000000073	Main Share	2.837,26	0,00
PROTON BANK S.A.	1000000074	Main Share	1.451,27	0,00
HSBC SEC. S.A	1000000076	Main Share	23.339,49	0,03
ΠΕΙΡΑΙΩΣ Α.Ε.Π.Ε.Υ.	1000000077	Main Share	5.924,60	0,01
AXIA VENTURES GROUP LTD	1000000081	Main Share	1.624,46	0,00
PROCHOICE SECURITIES LTD	1000000082	Main Share	1.528.532,47	2,19
<b>Total</b>			<b>69.870.929,04</b>	<b>100,00</b>

**Settlement Transactions Value of CSE Custodians**

Selected Period: 01/03/2012 - 30/03/2012

(Share &amp; Bond Markets)

Member Name	Member Code	Settlement Value (€)	Settlement Value %
MARFIN CLR (FINANCIAL SERVICES) LTD	1000000010	15.899.554,17	22,76
SHARELINK SEC. & FIN. SER. LTD	1000000023	3.784.161,05	5,42
HELLENIC BANK (INVESTMENTS) LTD	1000000025	2.406.790,83	3,44
CISCO LTD	1000000026	16.429.473,52	23,51
GLOBAL CAP. SEC. FIN. SERV. LTD	1000000030	1.079.139,97	1,54
MEGA - EQUITY SEC. & FINANCIAL SERV. PUBLIC LTD	1000000038	18.138.203,55	25,96
ARGUS STOCKBROKERS LTD	1000000047	3.208.158,47	4,59
ATLANTIC SECURITIES LTD	1000000063	3.633.217,67	5,20
COOPERATIVE CENTRAL BANK LTD	1000000066	1.500.169,46	2,15
ALFA FINANCE INVESTMENT SERVICES S.A	1000000067	72.170,34	0,10
BETA A.X.E.P.E.Y.	1000000068	312,45	0,00
NATIONAL SECURITIES S.A	1000000070	823.934,25	1,18
EUROBANK EFG EQUITIES INVESTMENT FIRM S.A	1000000071	265.244,16	0,38
INVESTMENT BANK OF GREECE S.A.	1000000072	617,75	0,00
EUROXX SECURITIES S.A	1000000073	2.426,85	0,00
PROTON BANK S.A.	1000000074	1.451,27	0,00
HSBC XRHMATIS ESTATEPIAKH A.E.P.E.Y.	1000000076	1.842,02	0,00
ΠΙΕΙΡΑΙΩΣ A.E.P.E.Y.	1000000077	5.924,60	0,01
AXIA VENTURES GROUP LTD	1000000081	1.624,46	0,00
PROCHOICE SECURITIES LTD	1000000082	1.528.532,47	2,19
BNP PARIBAS SECURITIES SERVICES	5000000001	8.341,11	0,01
CITIBANK INTERNATIONAL PLC	5000000002	17.063,94	0,02
EFG EUROBANK ERGASIAS S.A	5000000003	149.347,72	0,21
ETE A.E ΘΕΜΑΤΟΦΥΛΑΚΗ ΞΕΝΩΝ ΘΕΣΜΙΚΩΝ ΕΠΕΝΔΥΤΩΝ	5000000006	13.081,21	0,02
GENERAL BANK OF GREECE S.A.	5000000009	27.100,00	0,04
HELLENIC BANK PUBLIC COMPANY LTD	5000000013	848.888,81	1,21
HSBC BANK PLC SECURITIES SERVICES	5000000016	21.497,47	0,03
TT HELLENIC POST BANK S.A.	5000000018	2.659,47	0,00
<b>Total</b>		<b>69.870.929,04</b>	<b>100,00</b>



**CSE'S FACTS  
AND FIGURES**

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# ebriefing from the CSE



[Regulated by the](#)  
[Cyprus Securities and Exchange](#)  
[Commission](#)

71-73 Lordou Vironos Avenue,  
1096 Nicosia  
P.O. Box 25427,  
1309 Nicosia, CYPRUS  
TEL +357-22-712300  
FAX +357-22-570308  
E-mail: [info@cse.com.cy](mailto:info@cse.com.cy)

## History

The Cyprus Stock Exchange started operations as a legal entity on March 29 1996, based on the Laws and Regulations concerning the Cyprus Stock Exchange, which were enacted by the House of Representatives, Parliament of the Republic of Cyprus in 1993 and 1995 respectively.

The Cyprus Stock Exchange is an organised securities market through which transactions on listed securities take place, such as government bonds, warrants, stocks or any other securities that are listed on the stock exchange.

The main participants in the market are the Members of the stock exchange (stock brokerage companies), custodians, issuers, as well as investors. The CSE is managed by its Board, which is appointed by the government of the Republic of Cyprus.

The stock exchange offers a complete spectrum of products and services:

- Listing of Securities
  - Shares
  - Bonds (Corporate Bonds, Government Bonds and Treasury Bills)
  - Rights
  - Warrants
  - Share of Undertakings for Collective Investment in Transferable Securities (UCITS)
- Trading of securities
- Clearing and Settlement of Transactions

## Vision and Mission

The Board of the Cyprus Stock Exchange, within the framework of its Strategic Plan for the years 2008 and 2009, has as a vision the development of the CSE as one of the leading stock exchanges in the geographical region of Cyprus, as well as a leading stock exchange in specialised areas of activity.

In addition, the Cyprus Stock Exchange aims to establish itself as the basic vehicle of raising capital in the Cypriot market from companies that specialise in specific areas, and also enjoy the trust of the investors.

Our web page!!  
[www.cse.com.cy](http://www.cse.com.cy)