

Annual Report

2019

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Tunis Stock Exchange Board

(Mandate 2017-2018-2019)

Chairman

Mourad BEN CHAABANE

MAC SA

Members

Walid SAIBI

Kamel GUESMI (until 07/2019) Borhène BOUALLEGUE (since 07/2019)

Abdelaziz HAMMAMI (until 12/2019) Chokri LAADHARI (since 12/2019)

Maya GHORBEL (until 06/2019) Leila BOUSTANGI (since 06/2019)

Khaled SAHLI

Mourad LADJIMI

Mehdi BACH-HAMBA

Aness SANDLI

Hafedh SBAA

Ghassen BELHADJ JRAD (until 02/2018) Walid KRIAA (since 02/2018)

Mohsen MATRI

Tunisie Valeurs

BNA Capitaux

Amen Invest

Attijari Intermédiation

Société de Bourse de Tunisie

BIAT Capital

Compagnie Générale d'Investissement

UBCI Bourse

Tuniso-Saoudienne d'Investissement

Mena Capital Partners

Finacorp

Board Committees

Permanent Audit Committee:

Abdelaziz HAMMAMI (until 12/2019)

Mehdi BACH-HAMBA

Walid SAIBI

Remuneration Committee:

Khaled SAHLI

Mourad LADJIMI

Hafedh SBAA

Development Committee:

Abdelaziz HAMMAMI (until 12/2019)

Mehdi BACH-HAMBA

Walid SAIBI

External Control & Audit Structures

Governement Commissionner

Dhieb ATOUI

External auditor

F.M.B.Z - KPMG Tunisie

Management structure

Deputy General Manager Development Department Information Systems Department Market Operations Department Risk and Quality Department Finance Department Human Resources Department Communication Department

Chief Executive Officer

Bilel SAHNOUN

Kamel GANA

Nejib EL HIDRI

Belhassen NAOUAR

Tarek NASRI

Hatem BEN AMEUR

Hamed ZARROUK

Lotfi AGREBI

Lotfi KHEZAMI

Annual Report 2019

Table of contents

- Message from the Chairman of the Board
- Trends of Stock exchanges around the world
- Arab and African Stock Exchanges
- Activity at the Tunis Stock Exchange in 2019
- The efforts made to respect the SDGs within the framework of the SSE
- Statistical annexes

MESSAGE FROM THE CHAIRMAN of the Board

Dear colleagues,

After two years of good performance, stock market activity got off to a good start in 2019 but was interrupted by various tensions that led to a negative impact on almost the entire Market List.

This is only a mirroring of the economic activity, in which most sectors started off well in 2019 before being disrupted by the political tensions that preceded, accompanied and followed the two electoral deadlines, legislative and presidential, and that resulted in to a deterioration of macroeconomic indicators and a drying up of liquidity.

The result was that the growth forecasts for the year 2019 had to be scaled down at end the year to a modest growth of 1% compared to 2.7% achieved in 2018. This regression is also explained by factors, in particular cyclical, such as the relative drop in the olive oil production. It is also explained by the decline of hydrocarbons production and by the gloomy economic situation in our first external partner, Europe, which had a growth of only 1.2% in 2019 compared to 1.9% in 2018; this consequently slowed down the pace of exports by our country's industrialists.

However, it should be noted that the declining pace of Tunisia's economic growth would have been more pronounced had it not been for the renewed dynamism of tourist activity, the gradual recovery in the level of production of phosphate and derivatives, and finally a record production of cereals.

On the other hand, there was also a notable improvement in Public Finances in 2019, with a decline in the debt level to 75% from 77% in 2018, the slowdown in inflation and the rebuilding and consolidation of the level of foreign currency reserves, which improved the positioning of the dinar.

Further positive signals were pointed out in 2019 by Doing Business and FATF. The latter removed Tunisia from its black list during its General Assembly held from October 16 to 18 in Paris, considering that the Tunisian government has honored its commitments with the set of measures taken against money laundering and financing terrorism.

In Doing Business 2020 report, the World Bank group ranked Tunisia in 78th place in the world, confirming its progress and placing it in first position in the Maghreb business climate.

The year 2019 registered a legislative event that should be renewed, as its impact is positive. This is the promulgation of a transverse law to improve the investment climate. It amended some fifteen existing laws to eliminate the obstacles to investment.

Regarding stock market activity, and after three consecutive years of increases, the performance of the general stock market index stumbled, ending 2019 on a negative note -2.06%. The main causes were the economic, political and social situation and its corollary, which is the increase in the rates of return on monetary investments with banks to a level, which has served portfolio investment.

The year 2019 was marked by the 50th anniversary of the creation of the Tunis Stock Exchange and by the correlative launch of "Assisses de la Bourse". This provided the opportunity to market actors to propose orientations and actions for the development of the Place.

Even in such a disturbed context, the Stock Exchange accelerated market promotion activities with a view to attract new investors, popularize the stock market culture, change investment practices to broaden the investment universe to listed securities, and bring out a renewed outlook on the market.

In this context, the Stock Exchange has taken the initiative to launch and support several structuring projects. It succeeded in launching the Investia Entreprise project, a program to facilitate the conditions of access for SMEs to non-bank financing.

For the reorganization of its markets, the Tunis Stock Exchange has initiated a recast of the alternative market as market professionals wished to differentiate it very clearly from the main market, and accommodate it towards the financing of

companies in their delicate phases of growth and restructuring. Under relaxed conditions, it will be reserved exclusively for informed (knowledgable) investors. However, two new provisions of the 2020 finance law will considerably strengthen its appeal.

We are entering into a new year, 2020, with many projects already underway, namely the migration of our current trading platform, NSC v900, to a new generation of platform, Optiq. This project, which has accumulated delays for exogenous reasons, is resuming its normal pace. Another major project is the launch of a three-year barometer (2020 - 2022) of the image and perception of the stock market, in collaboration with the KAS (Konrad Adenauer Foundation). KAS supports also the Tunis Stock Exchange in the development of a ESG Reporting Guide intended for listed companies; The development of such a guide is part of the recommendations of the United Nations SSE initiative to which the Tunis Stock Exchange adhered in 2015.

Finally, of utter importance to us is the project financed for the EBRD to reform the legal and regulatory framework of the capital market. Ultimately, it will bring our market practices closer to international best practices, whether in terms of regulation, market management, or diversity of stakeholders and products. Once this project is completed, and the obstacles that have slowed the market development removed, our profession will be much better equipped than it is

currently to face competition, to renew and diversify its activities and to open up

new horizons.

Mourad Ben CHAABANE

Trends of stock markets around the World

After a turbulent 2018 and a global economic slowdown whose effects still persist, 2019 was an overall good year overall for the stock markets, which benefited mainly from the very accommodating posture of the major central banks and the hope of a trade truce between the United States and China.

The convergence of highly accommodating monetary policies led to falling interest rates in 2019, with a yield curve largely in negative territory or close to zero. German and French interest rates are negative beyond the 10-year bond yield and this quickly spread to corporate bonds. The Federal Reserve of the United States (FED) carried out a monetary about-face in 2019 with 3 rate cuts on its Fed-funds and the European Central Bank (ECB) continued to crush the yield curve.

Major stock indexes have posted either historic or multi-year records.

The Dow Jones Wall Street index fell 22.34% in 2019 after falling 5.6% in 2018 and the Nasdaq index, of technology stocks, experienced the same trend, recording a gain of 35.23%.

In Latin America, the Argentinian Stock Exchange gained 37.56% and that of Brazil rose 25.02%, while the Chilean Stock Exchange lost 12.13%.

The European stock exchanges had a brilliant year during 2019, since apart from the Polish Stock Exchange which lost 6.03%, all the markets achieved positive performances.

Braving tight economic conditions and the uncertainties associated with Brexit, the London Stock Exchange returned to the upside in 2019 by recording a gain of 12.10%, after a drop of 12.48% in 2018. The Paris Bourse also erased its

losses of 10.95% in 2018 and recorded a gain of 26.37%, just like the Frankfurt Stock Exchange, which gained 25.51% after having lost 18.3% during 2018.

The good performances were also at the rendezvous in Asia with the Shanghai Stock Exchange, which recorded a gain of 22.3%, and the Shenzhen Stock Exchange up 33.54%.

Hong Kong's Hang Seng Indices and Tokyo Nikkei Index gained 9.07% and 18.2% respectively in 2019 after losing 13.6% and 12.1% in 2018.

Only the Malaysian Stock Exchange declined, posting a decline of 4.6%.



Arab and African Stock Exchanges

Despite stability in oil prices, political tensions weighed on Arab financial markets and limited their performance in 2019.



The Kuwait Stock Exchange made the biggest gain of the Gulf countries, recording a gain of 23.7%, followed by the Bahrain and Dubai Stock Exchanges, which gained 20.4% and 9.3% respectively.

On the other hand, three stock exchanges experienced negative performances, the Oman Stock Exchange achieved the most significant decline with 7.9%, followed by the Amman and Tunis Stock Exchanges, respectively 5% and 2.06%.

In sub-Saharan African places, the results for 2019 are mixed. The stock markets of Zimbabwe, Kenya and Uganda ended the year with the best performances of 57.3%, 18.5% and 9.2% respectively. The worst performances were achieved by

the stock exchanges of Zambia, Nigeria and Ghana with losses of 18.75%, 14.60% and 12.25% respectively.



ACTIVITIES OF TUNIS STOCK EXCHANGE IN 2019

The General Context of the Stock Market

During 2019, stock market activity experienced difficult times and unprecedented volatility following all kinds of hazards, especially at the national level, which considerably affected the volume of trade and the general trend of indices.

The international economic outlook, troubled by Brexit and by friction between Washington and Beijing that has led to higher tariffs and gored investor confidence, did not allow the global economy to grow beyond 3% after having recorded 3.6% in 2018; This is the slowest rate since the 2008 crisis. Trade tensions are even expected to take off 0.8 percentage points of GDP from global growth in 2020.

Had it not been for the accommodative monetary policy in the United States and many other advanced and emerging economies, global growth would have been 0.5 percentage points of GDP weaker.

US growth, driven by domestic demand and its job market, has grown at a steady pace, and is expected to reach a rate of 2.4%. In the euro zone, GDP growth is unlikely to exceed 1.2% due to insufficient external demand.

Growth in 2019 was revised down from 4.5% in 2018 to 3.9% in 2019 in emerging and developing countries, in part due to uncertainties over trade and national policies. In China, the decline in growth is explained both by the increase in tariffs and by the uncertain outcome of negotiations between Washington and Beijing, which have prompted companies to limit or postpone their purchases of capital goods. This decline is also explained by the slowdown in domestic demand. Emerging and developing Asian countries remain the engines of the global economy, even though China appears to be entering a phase of "structural slowdown".

Tunisia's growth forecasts for the year 2019 have been significantly revised downwards to 1.4% to end the year at only 1%, against 2.7% achieved in 2018. This regression can be explained, on the one hand, by the fall in the olive oil and hydrocarbons production and, on the other hand, by the slowdown in external demand, in particular that of the Euro Zone (main partner countries of Tunisia, especially Germany for the automotive sector), which negatively impacted manufacturing industries destined for export.

The decline in growth could not be avoided, despite the growth in public spending, the excellent performance of the tourism and agricultural sectors and the gradual return of the production of phosphate and derivatives.

The investment rate continued its downward trend, in connection with the waitand-see attitude of investors, the economic difficulties and restrictions on the distribution of credit, combined with the climate of political uncertainty linked to the electoral deadlines.

In 2019, inflation stood at 6.7% on average compared to 7.3% recorded in 2018. This deceleration is mainly due to the reduction in core inflation (Inflation excluding fresh food products and products at administered prices) and again resulting from the tightening of monetary policy and the appreciation of the dinar against the main currencies.

On the side of external payments, our foreign trade showed, in 2019, a trade deficit of 19.4 billion dinars against 19 billion in 2018. The energy balance deficit, worsened in 2019 to around 7.8 billion dinars, which represents 40% of the trade deficit.

On the monetary side, the restrictive monetary policy of the Central Bank to calm inflationary pressures is starting to bear fruit, but at the cost of an increase in the cost of financing and disadvantageous to credits to the economy, they experienced a strong slowdown, growing by 3.6% in 2019 after 8.9% a year earlier. The slowdown has a general character, affecting all sectors of activity, in particular the industry sector.

As for the Tunisian Dinar, it is gaining strength after having plummeted in recent years against the main foreign currencies. Compared to the end of December 2018, the Dinar appreciated on the interbank market by 9.1% against the Euro and by 7% against the US Dollar. Foreign exchange reserves consolidated significantly in 2019, standing at US \$ 6,955 million (or 111 days of importation), after three years of continuous declines.

On the public finance side, collection efforts and the increase in tax revenue have made it possible to improve the State's own resources and reduce the budget deficit to a rate of 3.5% against a rate of 3.9% forecast in the finance law for 2019. These efforts also made it possible to reduce the debt ratio from 77.9% in 2018 to 72.2% in 2019.

In 2019, the increase in operating expenditure (+ 13.6%) unbalanced the structure of public finances, limiting the growth of investment expenditure to (+ 5.1%).

The stock market activity was marked in 2019 by a very difficult national economic situation for the investor disoriented by the lack of visibility and the wait-and-see climate, favored by the electoral deadlines, as well as by the upward movement of rates and therefore a investor arbitrage in favor of monetary investments.

Despite this situation, the overall performance of listed companies declined only moderately, with half-year results down 6.2% but overall income up 8.5% for the first three quarters of 2019.

At the end of 2019, stock market activity closed 2019 on a slightly unfavorable note with a Tunindex down 2.06% after increasing by 15.76% and 14.45% respectively in 2018 and 2017.

The total amount of the 29 issues carried out by listed companies and authorized by the Financial Market Council reached 1,198MD. This amount is distributed between eighteen (18) capital increases for 789MD, nine (9) bond issues for 389MD, one (1) Bond issue according to the principles of Islamic finance for an amount of 15MD and one (1) issue of participation securities for an amount of 5MD.

Trends in Tunis Stock Exchange Indicators

Tunindex

After consecutive increases of 14.45% and 15.76% during 2017 and 2018, the Tunindex closed the year 2019 in decline of 2.06% to 7,122.09 points, and this resulted.



After a severe drop, during the first quarter of 2019 (-6.66% as of March 19), the Tunindex reversed its trend. It reached its highest annual level of 7,278.89 points (July 16) and made up for all its losses (an increase of 7.24% from March 19 to July 16), driven mainly by the publication of the results of listed companies for the 2018 financial year (+ 7.1% compared to year 2017) and dividend distributions.

During the second half of the year, the Tunindex was mainly affected by the tensions in relation with legislative and presidential elections. Its annual return ended 2019 with a loss of 2.06%.

During 2019, the national currency appreciated against the two main foreign currencies, namely the Euro and the US Dollar.

Estimated in dollars, the Tunindex registered an increase of 4.15% and, estimated in euros, it appreciated by 6.98%.



Tunindex20

The Tunindex20, which is constituted by the 20 largest and most liquid securities on the market, followed the Tunindex trend almost identically. It closed 2019 with 3,128.47 points, recording a decline of 3.70%.



This result is explained by the drop in prices of half of the index portfolio, in particular Carthage Cement (-42.23%), ICF (-27.43%), Magasin Général (-25.87%), Attijari Bank (-14.90%) and One Tech Holding (-13.23%).

Sectoral indices

The annual review of sectoral indices, published by the Stock Exchange, is in negative territory. Only four indices, among the 13 indices (sectors and subsectors), achieved a positive performance in 2019.

	Year	
Sectors	2018	2019
Financial Companies	10.79%	-0,37%
Banks	10.59%	0,23%
Insurances	19.32%	7,88%
Financial services	8.99%	-15,16%
Consumer Services	-2.14%	-14,69%
Distribution	-4.53%	-14,34%
Consumer goods	27.28%	-0,19%
Automotive and Equipment Manufacturers	-12.86%	-10,29%
Agrofood and beverages	38.03%	-1,21%
Household goods and personal care	-18.37%	5,19%
Industries	0.71%	-14,83%
Construction materials	-12.23%	-23,87%
Raw Materials	84.05%	1,39%

In the sub-sector indices set, the "Insurance" index achieved the best performance with an increase of 7.88% and the "Household goods and personal care" index rose by 5.19%.



With the exception of the "Raw Materials" index, which gained 1.39%, all other super-sector indices performed negatively. The "Industries" index recorded the strongest regression, by 14.83%, followed by the "Consumer services" index with a decline of 14.69% and the "Financial companies" index falling slightly by 0, 37%.

Trends in stock market capitalization

The market capitalization fell by 2.69% or 656MD, to stand at 23,724MD against 24,380MD at the end of 2018.

This drop is mainly due to a general drop in prices on the Tunis market, as well as the delisting of the company "Elbene Industrie" as requested by the said company.



Financial Companies still dominate the market capitalization with a share of 50.7%, followed by Consumer Goods and Industries, which take 35.6% and 7.1% respectively.



The ten largest market capitalizations of the Official List represented a share of 62.9% of the total market capitalization for a value of 14 921MD.

SFBT remains in first place with a market capitalization of 3,763MD, or 15.9% of the overall market capitalization.

Poulina Group Holding held 2nd place with a market capitalization of 2,358MD representing 9.9% of the total capitalization.

The Arab International Bank of Tunisia lost one position, ranking third with a capitalization of 1,938MD, representing 8.2% of the total market capitalization.

Delisting from the stock exchange

The year 2019 recorded the delisting of the company "ELBENE INDUSTRIE" from the Official List of Tunis Stock Exchange. This company was delisted from the Main Market and transferred to the Over-the-Counter market, in accordance with the provisions of the General Regulations of the Stock Exchange. It has been removed from the TUNINDEX index and the "Consumer Goods" and "Agrofood and Beverages" sector indices.

Issue of securities by listed companies

In 2019, the total amount of issues made by listed companies and authorized by the Financial Market Council reached 1,198MD for 29 transactions against 25 transactions for a total of 538.1 MD in 2018.

Debt securities issues are distributed among 9 bond issues totaling 389MD, one bond issue according to the principles of Islamic finance for an amount of 15.2MD and one issue of participatory bonds totaling 4.7MD against 18 transactions amounting to 422 MD in 2018.

Equity security issues totaled 789MD for 18 transactions compared to 116.1 MD for 11 transactions in 2018.

Trends and breakdown of the volume of trade

During the year 2019, the overall volume of trade recorded a decline of 12.2% to reach 3,367MD against 3,837MD in 2018.



The volume traded on the stock exchange official list reached 47.2% of the overall volume of trade, 7% on the OTC market and 46.8% for registrations and declarations.



Trading value on the official list

The trading value on the Stock Exchange official list decreased in 2019 by 36.9% to 1,590 MD against 2,521 MD in 2018, an average daily volume of 6.4 MD against 10.1 MD in 2017.

Trade in equity securities accounted for 84% of trading volume on the Stock Exchange official list amounting to 1,329 MD against 1,899 MD in 2018.

Block transactions accounted for 34% of the trading volume in equity securities and a 29% share on the Stock Exchange official list, that is, 456MD against 470MD in 2018.

As for the share of transactions in debt securities, it represented 16% of the volume traded on the stock exchange official list, 261 MD in 2019 against 621 MD made in 2018.



Sectorial Breakdown of Trading Value

Divided by sector, transactions on equity securities were dominated by the "Consumer Goods" sector that has detained 31.9% of the volume of trade on the Market List or 424MD, followed by sector "Finance" with 28% of the volume and the "Health" sector with a share of 10.9%.

Trade in equity securities was dominated by Tunisian investors with a 72.2% share of the volume, followed by UCITS with a 13.4% share, then foreigners with a 12.8% share.



Trading volume on OTC market, registration and statements

Over The Counter market transactions increased by 22.5% reaching 203 MD against 166 MD in 2018.

Registration and Declaration operations amounted to 1,574MD against 1,151MD in 2018, that is, an increase of 36.8%.



Three sectors accounted for 54% of the total share of the registrations, with 23% and 361MD for the agro-food industry, 21.8% and 343MD for Banks, and 9.2% for the investment companies sector with 145MD.

Performance of Listed shares

The balance of price changes during 2019 was slightly more marked by the decreases that affected 44 shares, than by the increases of 37 shares.

The best-performing shares in 2019 were "CELLCOM" which closed the year with a return of 147.3%, followed by "MPBS" with 91.5% and "SIPHAT" with 76.5%.



On the other hand, the biggest declines were associated to SERVICOM, MIP and UADH, which declined by 66.8%, 63.3% and 49.7% respectively.



The most active stocks

The ten most active stocks in 2019 in terms of trading value, accounted for 60.7% of the trading volume amounting to 806 MD.



SFBT was the most active stock in 2019, with a volume of 235 MD for 12.6 million traded shares, representing 14.8% of the volume of equities transactions on the Stock Exchange official list.

UNIMED was in the second place, with a volume of 141 MD for 13.5 million traded shares.

The third place went to BT with a volume of 98 MD for 13.1 million traded shares.

Distribution of dividends

Listed companies have distributed in 2019 817 MD as dividends against 755 MD in 2018, representing an increase of 8.2%.

50 companies of the 81 listed companies have distributed dividends in 2019 against 51 companies in 2018.

Foreign investment

Foreign acquisitions of listed securities in 2019 totaled 189.7 MD against sales of 151.7 MD, resulting in a positive net balance of 38 MD.

The market capitalization held by foreigners fell in 2019 to 5,867MD representing 24.73% of the global market capitalization against 6,071MD and a share of 24.90% in 2018.



At the end of 2019, the number of securities held by foreigners reached 437 million securities against 410 million securities in the same period of 2018.

STOCKBROKERS' ACTIVITY

The five most active stockbrokers on the Stock Exchange official list in 2019 accounted for 67% of the trading volume (total purchases + total sales), representing 2,130MD.

The brokerage firm Tunisie-Valeurs ranked first with a market share of 28.8% of traded shares on the Stock Exchange official list, a volume of 915MD, followed by MACSA with a share of 14.2% and a volume of 450MD.

Attijari Intermédiation was ranked in the 3rd place with a volume of 343 MD representing a market share of 10.8%.



Efforts to promote the market

The year 2019 was a year of communication and also of commemoration. Indeed, it marked the 50th anniversary of the creation of the Tunis Stock Exchange. To mark this occasion, the Tunis Stock Exchange, which has positioned itself as a locomotive for the development of the Tunisian financial market, has undertaken numerous large-scale actions aimed at developing the market and intensified its actions to promote and popularize the mechanisms of stock market among the general public.

Reinforcement of stock market education activities

The "Assises" of the Tunis Stock Exchange on the occasion of its 50th Anniversary

On the celebration of the 50th anniversary of its creation, the Tunis Stock Exchange organized, with the support of the Konrad Adenauer Stiftung Foundation, the 1st Edition of the "Assises de la Bourse", which was enhanced by the presence the Head of Government and the Minister of Finance.



The main theme of the *Assises* focused on the attractiveness of the financial market and on market financing of SMEs, and the economy in general. The interventions of the panelists - market specialists and practitioners - enriched the debates on the findings and on the measures required to revive the financial market. These debates echoed the Opening Remarks of the Minister of Finance who presented a pragmatic and optimistic vision of the financial market. He said that the financial market has seen many reforms and incentives, and attracted skills which have clearly propelled it, but these remain to be consolidated. He announced that the recommendations of the *Assises* will be taken into account and examined at the highest governmental level.



The *Assises*, to which the former leaders of the various financial market institutions were invited and honored, offered the opportunity to the Managing Director of the Stock Exchange, to brush up on the recent achievements of the Tunis Stock Exchange, in particular:

- ISO 27001 certification of its information system;
- Full membership of the International Federation of Stock Exchanges (WFE);
- CSR commitment following membership of the United Nations SSE initiative;

He finally summarized the panelists' recommendations as follows:

• Facilitate the access of SMEs to market financing;

• Revise of the legal framework of the financial market to align it with international standards;

• Strengthen the collection of savings through the financial market;

• Support for the efforts of the Stock Exchange for the dissemination of stock market culture;

• Strengthening of the Rating of the Tunisian market through the introduction of large caps.

The Head of Government closed the event by returning to the origins of the Stock Exchange in Tunisia, thanking and congratulating the forerunners and their successors who contributed successfully to bringing the Tunisian financial market up to the highest international standards.

On this occasion, the Head of Government confirmed the State's support for the EBRD-supported project to recast the regulatory framework and supervision of the Tunisian financial market to align it with international best practices. He announced measures aimed at developing the attractiveness of the financial market and strengthening the collection of savings intended to finance the economy.

The Head of Government encouraged the use of financial market instruments and mechanisms for the financing of public enterprises and local communities, and called on the Ministries in charge of Education and Higher Education, as well as the public media to support the efforts of the Tunis Stock Exchange for the widest dissemination of stock market culture.

Financial market perception study

In cooperation with the Konrad Adenauer Foundation, the Tunis Stock Exchange appointed the El Amouri Institute to carry out a study intended to analyze the Stock Exchange image and to understand the perceptions, opinions and expectations of its various targets and stakeholders: general public, heads and managers of listed and unlisted companies, opinion leaders, investors, and financial market participants. These analyses will serve as a basis for the repositioning of the stock market, in order to project clearly into the future and to face it with more confidence.

The study took place from 7/09 to 20/12/2018. It was based on a double methodology deployed on two complementary components, qualitative and quantitative.

The qualitative phase served as an exploratory study preparing for the quantitative phase and allowing for an in-depth understanding of the attitudes, behaviors and opinions of the different targets of the study.

The quantitative phase, for its part, was based on the completion of a questionnaire.

The study affected:

- 1000 individuals from the public by telephone interviews,
- 100 investors (liberal professions and senior executives) in person,
- 100 heads of unlisted companies face to face,

The survey allowed respondents to express their expectations, areas for improvement and the means of implementation.
More than half of the general public (51%) and investors (56%) believe in the importance of the stock market and its positive impact on the economy. Companies believe that the role of the stock market is to increase investment.

The conclusion of the study recommends that the Tunis Stock Exchange needs, above all, a favorable environment, which can energize it, make it stronger and make it develop really. For this, the political will is required to shore up the financial market, promoting fairness of treatment, and insuring complementarity between the stock exchange and the banking sector, and encouraging public enterprises to obtain financing from the stock market.

Regulations and IPO procedures need to be softened in order to make the stock market more attractive.

Educational work and targeted communication are also necessary to make family businesses aware of good corporate governance principles, the role of the stock market and the financial market in business financing.

After carrying out this study, the Tunis Stock Exchange decided to measure the annual evolution in the image and perception of the stock market in order to adapt the actions of development and communication.

In order to measure and monitor the effectiveness of actions taken and analyze the evolution of its perception, the Tunis Stock Exchange has decided to launch an Image Barometer, on a regular basis, in partnership with the Konrad Adenauer Siftung Foundation.

Launch of the Investia Entreprise program

The Tunis Stock Exchange organized the launching ceremony of the Investia Entreprise Program at the International Congress Center of the Tunisian Union of Industry, Trade and Handicrafts (UTICA). The Head of Government launched the program in the presence of Mrs. Louise De Sousa, Ambassador of the United Kingdom in Tunis, Mr. Mohamed El Azizi, Director of the ADB Regional Office in Tunis, Mr. Samir Majoul, President of the UTICA, and the heads of financial market institutions and heads of companies and the media.

This Program, which was born from the initiative launched by the major institutions of the financial ecosystem aimed at facilitating the access of 120 SMEs to non-bank financing through fundraising from private equity players, IPO or by bond issue, received financial support from the British Government with a grant allocated through the Transition Fund managed by the African Development Bank.



Investia Entreprise is to be deployed in two phases:

1. Launch of a communication campaign and definition of a methodology for prediagnosis and pre-selection of eligible SMEs.

2. An in-depth diagnosis and technical support by a pool of experts for the development of a business plan and, if necessary, the evaluation, as well as in the preparation for fundraising; Knowing that to facilitate the meeting between companies and investors a mixed, face-to-face and digital data room has been set up.

These SMEs will benefit from the lowered costs of diagnostic services, by gaining assistance in the development of the Business Plan, financial evaluation and preparation of documentation, depending on the type of fundraising considered.

Strengthening stock market education actions

With professional bodies

The Tunis Stock Exchange and the National Order of Lawyers of Tunisia organized the 10th training session on the Stock Exchange for Lawyers.

This action is part of the partnership agreement established between the two parties and which aims to familiarize this professional body with the functioning mechanisms of the financial market and stock market practices.

This new session benefited more than 100 Lawyers who learned about various aspects of the stock market: the regulatory and institutional framework, the procedures for listing companies on the stock market, stock market products and their taxation, listing techniques and investor protection mechanisms.

More than 1,300 lawyers members of the ONAT have attended the various training sessions organized since the signing of the partnership in March 2013.

Moreover, in application of the partnership agreement concluded with the Compagnie des Comptables de Tunisie (CCT), the Tunis Stock Exchange organized a seminar on "The new transversal law for the improvement of the Investment Climate". The debate revolved around the new features brought by this law as well as the new requirements for companies and particularly listed ones.

A second seminar was organized with the Compagnie des Comptables de Tunisie on the topic "The National Register of Companies: what you need to know", during which discussions focused on the new features of this law and especially

39

the new requirements for companies, and particularly rated as well as future projections of the Register.

With organizations

The Tunis Stock Exchange organized a conference-debate entitled "Life Insurance, a savings product for sustainable development", in collaboration with the Tunisian Federation of Insurance Companies (FTUSA) and the Tunisian Association for the Promotion of Financial Culture. Several speakers took part in this event.

In collaboration with CONECT, the Tunis Stock Exchange organized two information days in Sfax and Sousse, as part of the *Investia Entreprise* Program.

In addition, the Tunis Stock Exchange has concluded a partnership agreement with the National Television, which will broaden the framework for the popularization and dissemination of stock market culture to the public.



40

With schools and universities

The Tunis Stock Exchange intensified its popularization actions for the benefit of university students and other pupils. in response to a strong request from universities, the teams of the Stock Exchange took part in more than 150 conferences. This was achieved for some fifty universities and five high schools, with a focus on topics related to market principles, its operation, its products and their taxation, as well as its organization.



Similarly, the Tunis Stock Exchange has strengthened its partnership with academic entities through the signing of six partnership agreements with "Polytech International", "Law & Business School", "ISET Kélibia", "ISET Béja", "ISET Zaghouan "And" the Higher School of Commerce of Tunis ".

These agreements are to be added to those already signed with the Central University, the University of Montplaisir Tunis, the Institute of Higher Commercial Studies of Carthage, the Polytechnic School of Tunis, the Faculty of Economics and Management of Mahdia, the Higher Institute of Technological Studies of Kairouan, the International University of Tunis, the Higher School of Commerce of Sfax, the Faculty of Legal, Economic and Management Sciences of Jendouba and with the Higher Institute of Technological Studies of Silliana.



New session of Challenge Online "Myinvestia"

The Tunis Stock Exchange launched the seventh edition of the "myinvestia" online stock market challenge on Tuesday, October 1, 2019.



The objective of this challenge is to familiarize participants with the techniques and good practices of portfolio investment in equities, and to allow them to experience the operating rules of the stock market.



For this edition, prizes were awarded to the four (4) best valued portfolios on the challenge closing date, set for Friday March 31, 2020.

Support for listed companies

To encourage the communication of issuing companies with the various market participants such as investors and shareholders, and as part of its service offering to issuers, the Tunis Stock Exchange provides them with monthly summaries on stock market behavior of their titles.

In addition, the Tunis Stock Exchange has opened its premises to host a dozen financial communications organized by listed companies to inform about their operating performance and outlook.

Strengthening the institutional role of the Stock Exchange

As part of strengthening its role in promoting the market as a source of financing corporations, Tunis Stock Exchange signed on 26 June 2018 a partnership agreement with the Ministry of Industry and SMEs to promote and facilitate SMEs' access to direct financing through the financial market in order to improve their competitiveness and ensure their durability.

International promotion

As part of the preparation of the 17th session of the Tunisian-Egyptian High Joint Committee, and the implementation of a partnership agreement between the Tunis Stock Exchange and the Egyptian Stock Exchange, a Tunisian delegation, comprising the first officials of the Market actors, made a study visit to Cairo.

The Tunisian delegation visited the main actors of the Place du Caire, in particular the Egyptian Stock Exchange, the Central Depository "Misr for Central Clearing Depository and Registry" as well as the Ministry of Investment and International Cooperation and learned about developments in the Egyptian financial market following recent financial market regulatory reforms.

In addition, the Federation of Arab Stock Exchanges organized in collaboration with the Tunis Stock Exchange, a study visit to Tunis, for its members (Bourses, Custodians, etc.).

During this visit, the delegation was briefed on the various activities of the Tunis Stock Exchange and visited the main actors in the Tunisian market, in particular the Financial Market Council, Tunisie Clearing and a stock market intermediaries.



44

Sustainable Stock Exchange Initiative (SSE)

- In September 2015, the Tunis Stock Exchange joined the United Nations SSE Exchanges initiative which focuses on the promotion and strengthening of skills among actors in the entrepreneurial ecosystem, with a view to contribute to the achievement of the following Sustainable Development Goals :
- - SDG 5: Gender equality
- - SDG 8: Economic growth and Decent work
- - SDG 10: Reduction of inequalities
- - SDG 12: Responsible production and consumption
- - SDG 13: Actions for the climate



Gender equality is a top priority of the international sustainable development agenda. Companies are also improving their practices, and investing resources to achieve gender equality and long-term wealth. It is widely recognized that promoting gender equality strengthens customer base and business operations, improves productivity, and therefore the economic bottom line of businesses.

In this context, the Tunis Stock Exchange organized the "Ring the Bell for Gender Equality" to celebrate International Women's Day on March 08, 2019.

The event was organized in collaboration with the United Nations entity for Gender Equality and the Empowerment of Women (UN Women) in Tunisia, IFC, Sustainable Stock Exchanges (SSE) Initiative, UN Global Compact and the World Federation of Exchanges. It aimed at raising public awareness of the issue of women's economic empowerment and of opportunities for the private sector to advance gender equality and sustainable development.



Small and medium-sized enterprises (SMEs) represent a large proportion of businesses and employers around the world. According to the World Bank, SMEs provide at least 45% of jobs and 33% of GDP in emerging economies alone. Although SMEs are important contributors to employment and the growth of economies, they face significant constraints, including lack of access to finance.

Given the importance of SMEs to economies, a number of multilateral institutions, governments, policymakers and private sector actors in developed and developing markets are focusing on closing the financing gap of SMEs. In particular, this has placed more emphasis on the potential role of capital markets and stock exchanges in particular.

In this context, the Tunis Stock Exchange is trying to improve SMEs' access to financing via markets and meet the challenges of sustainability, through new, more flexible regulations for the alternative market intended primarily for SMEs but also through the Investia Entreprises program which will allow 120 SMEs to access non-bank financing.



The International Organization of Securities Commissions (IOSCO) recognizes that securities regulators generally have three overarching and interrelated objectives:

- Protect investors;
- Ensure that markets are fair, efficient and transparent; and
- Reduce systemic risk.

In addition, the new transversal law of 2019 and the new General Regulations of the Stock Exchange, require all companies listed on the Main Market to modify their statutes to allow:

• The dissociation between the functions of PCA and CEO;

• Appointment within the Board of at least two independent members and a representative of minority shareholders.



The goal of SSE is for all stock exchanges to provide listed companies with guidance on sustainability reporting.

In this context, the Tunis Stock Exchange has integrated the CSR policy into its strategic orientations and has decided to promote the adoption of CSR practices, enforce their disclosure on the environmental, social and governance components, and keep the commitments Tunisia's international agreements under the United Nations Global Compact (2000) and the achievement of the 17 Sustainable Development Goals (SDGs).

To this end, and with the support of the Konrad Adenauer Foundation, the Tunis Stock Exchange has launched the project to develop an ESG reporting guide based on the recommendations of the HSE Initiative and adapted to the Tunisian context.

The Tunis Stock Exchange has the ambition to get listed companies to integrate CSR into their business strategies, to deploy it operationally and to report to all stakeholders. For this purpose, it recommends relying on international reporting standards, such as the GRI, the recommendations of the WFE (World Federation of Exchanges), as well as ISO 26000 and its version at the national level "the National Governance (RNG)".



In order to create the new forms of green and blended finance as defined in the Paris Agreement and the SDGs, it is necessary both to promote green products in particular and to green key financial markets more broadly. These guidelines aim to help stock exchanges start or further improve their work on green finance by providing them with an action plan.

In this regard, the Financial Market Council has launched a guide for the issuance of green, socially responsible and sustainable bonds, developed in collaboration with the International Finance Corporation ("IFC") of the World Bank Group.



48

FINANCIAL DATA OF TUNIS STOCK EXCHANGE

(Amount in TND)



BALANCE SHEET

(amount in dinars)

ASSETS

	31/12/2019	31/12/2018
FIXED ASSETS	8 425 161	7 398 235
Intangible assets	2 233 693	1 016 571
Tangible fixed assets	5 167 383	5 336 301
Financial assets	1 024 085	363
CURRENT ASSETS	7 790 656	9 720 090
With cash and equivalents	4 481 460	6 425 887
TOTAL ASSETS	16 215 817	17 118 325

EQUITY & LIABILITIES

	31/12/2019	31/12/2018
EQUITY	12 858 404	13 927 305
Share capital	10 041 570	10 041 570
Reserves	3 879 808	3 407 917
Retained earnings	5 928	70 692
Investment subsidies	0	0
Net income for the year	-1 068 902	407 126
LIABILITIES	3 357 413	3 191 020
Non-current liabilities	528 442	535 702
Current liabilities	2 828 971	2 655 318
TOTAL EQUITY & LIABILITIES	16 215 817	17 118 325

50

INCOME STATEMENT

(amount in dinars)

	31/12/2019	31/12/2018
OPERATING INCOME	8 535 832	9 794 521
Revenue	8 095 353	9 373 578
Other operating income	440 479	420 943
OPERATNG EXPENSES	10 233 923	9 744 304
Personnel costs	4 397 933	3 980 139
Other operating expenses	5 835 990	5 764 165
OPERATING PROFIT	-1 698 091	50 217
Non operating expenses/income	649 335	570 232
PROFIT BEFORE TAX	-1 048 756	620 449
Tax	19 946	205 118
Extraordinary Items	200	8 205
NET INCOME OF THE YEAR	-1 068 902	407 126

CASH FLOW STATEMENT

(amount in dinars)

	31/12/2019	31/12/2018
CASH FLOWS FROM OPERATING ACTIVITIES	769 235	1 406 159
Cash received from customers	9 827 831	12 388 117
Cash paid to suppliers and employees	9 058 596	10 981 958
Income taxes paid		
CASH FLOWS FROM INVESTING ACTIVITIES	-2 713 662	-898 449
Investment in tangible and intangible fixed assets	2 406 812	-664 755
Proceeds from sales of tangible and intangible fixed assets	16 250	63 827
Purchase of financial assets	323 100	-297 521
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received from issuances of shares	-	-
Dividend paid during the period	0	0
NET CHANGE IN CASH AND CASH-EQUIVALENTS	-1 944 427	507 710
Cash and cash equivalents at the beginning of the year	6 425 887	5 918 177
Cash and cash equivalents at end of the year	4 481 460	6 425 887

Statistical annexes

MAIN MARKET INDICATORS FOR TUNIS STOCK EXCHANGE

Year	2019	2018	2017	2016	2015
Number of Listed Companies	81	82	81	79	78
Market Capitalization (in TMD*)	23 724	24 380	21 852	19 300	17 830
	-2,7%	11,6%	13,2%	8,2%	2,9%
Trading Value (in TMD)					
Total Market	3 367	3 837	3 480	2 765	4 000
	-12,2%	10,3%	25,9%	-30,9%	54,0%
Official List	1 590	2 521	2 408	1 741	2 140
	-36,9%	4,7%	38,3%	-18,6%	20,4%
Parallel market, Registrations and Declarations	1 777	1 316	1 072	1 024	1 861
	35,0%	22,8%	4,7%	-45,0%	126,9%
Trading Volume (in M)					
Total Market	409	332	344	339	363
	23,2%	-3,5%	1,4%	-6,6%	11,8%
Official List	203	250	279	274	275
	-18,8%	-10,4%	1,7%	-0,4%	15,2%
Parallel market, Registrations and Declarations	206	83	66	65	88
	148,2%	25,8%	1,4%	-26,0%	2,3%
TunIndex	7 122,09	7 271,65	6 281,83	5 488,77	5 042,16
Base 1000 as at 31/12/1997	-2,06%	15,76%	14,45%	8,86%	-0,94%
Mutual funds					
Number	119	124	123	125	125
Assets managed (in TMD)	3 675	3 956	4 361	4 544	4 368
	-7,1%	-9,3%	-4,0%	4,0%	-4,6%

* TMD : Tunisian Million dinars

DAILY EVOLUTION OF TUNINDEX DURING 2019

Sessions	January	February	March	April	May	June	July	August	September	October	November	Decembe
1	*	7 234,31	7 144,63	6 862,12	*		7 177,48	7 177,85		7 038,60	6 993,01	
2	7 215,84			6 873,54	6 887,21		7 163,01	7 170,47	7 234,63	7 019,26		6 960,75
3	7 203,36			6 887,35	6 857,02	7 052,80	7 189,95		7 226,70	7 039,86		6 956,95
4	7 188,87	7 237,33	7 130,18	6 940,39		*	7 193,85		7 212,15	7 032,00	6 981,72	6 963,75
5		7 207,74	7 086,56	6 967,69		*	7 217,43	7 179,27	7 200,78		6 977,86	6 961,05
6		7 194,41	7 098,80		6 882,74	*		7 183,71	7 153,93		6 985,78	7 008,94
7	7 168,07	7 164,19	7 116,57		6 885,24	7 081,27		7 203,84		7 025,47	6 981,82	
8	7 206,83	7 162,85	7 079,39	6 928,03	6 882,55		7 233,03	7 191,15		7 022,42	7 010,08	
9	7 164,11			*	6 907,82		7 230,01	7 191,60	7 149,09	7 014,00		7 035,34
10	7 139,84			6 932,11	6 917,78	7 071,89	7 242,96		7 124,86	7 008,74		7 016,52
11	7 190,33	7 141,80	7 039,80	6 913,64		7 022,56	7 235,60		7 115,62	7 002,24	7 003,46	6 993,62
12		7 098,30	6 978,27	6 952,83		7 074,49	7 254,36	*	7 120,47		6 994,52	6 991,44
13		7 068,31	6 894,28		6 938,11	7 089,11		*	7 117,41		6 992,98	6 983,60
14	*	7 074,50	6 906,50		6 919,82	7 076,61		7 182,25		7 002,24	6 993,59	
15	7 172,97	7 106,05	6 852,42	6 948,31	6 916,12		7 262,99	7 177,83		*	6 990,03	
16	7 229,09			6 942,07	6 944,35		7 278,89	7 168,06	7 116,57	7 033,48		6 984,41
17	7 248,50			6 942,86	6 962,54	7 081,56	7 262,04		7 105,14	7 056,80		6 974,71
18	7 251,62	7 114,51	6 830,58	6 942,17		7 080,88	7 251,20		7 125,38	7 060,59	6 971,70	6 983,74
19		7 135,54	6 787,52	6 945,24		7 102,17	7 201,31	7 172,36	7 104,73		6 973,21	6 982,26
20		7 161,69	6 831,79		6 937,48	7 103,68		7 169,38	7 105,16		6 945,44	6 973,00
21	7 261,27	7 175,23	6 883,03		6 911,43	7 102,52		7 174,75		7 056,87	6 934,75	
22	7 252,56	7 185,67	*	6 960,48	6 915,46		7 197,19	7 194,58		7 037,87	6 936,31	
23	7 252,79			6 950,37	6 928,09		7 163,61	7 205,61	7 075,84	7 049,90		6 973,23
24	7 203,35			6 942,07	6 956,91	7 123,28	7 160,77		7 041,77	7 040,29		6 990,29
25	7 215,87	7 186,30	6 949,17	6 944,33		7 148,18	*		7 066,11	7 028,99	6 929,87	7 041,13
26		7 163,25	6 994,69	6 928,27		7 162,21	7 167,63	7 189,49	7 087,90		6 920,52	7 034,04
27		7 152,52	6 975,66		6 962,23	7 065,51		7 181,14	7 088,49		6 928,69	7 053,02
28	7 201,41	7 113,57	6 929,18		6 970,93	7 149,00		7 214,95		7 016,45	6 938,17	
29	7 228,58		6 861,49	6 892,52	7 015,75		7 164,33	7 242,63		7 008,36	6 949,46	
30	7 243,99			6 885,12	7 035,16		7 149,70	7 278,43	7 051,03	6 963,07		7 131,71
31	7 262,05				7 040,96		7 163,97			6 989,69		7 122,09
High	7 262,05	7 237,33	7 144,63	6 967,69	7 040,96	7 162,21	7 278,89	7 278,43	7 234,63	7 060,59	7 010,08	7 131,71
Low	7 139,84	7 068,31	6 787,52	6 862,12	6 857,02	7 022,56	7 149,70	7 168,06	7 041,77	6 963,07	6 920,52	6 956,95
Average	7 214,35	7 153,90	6 968,53	6 927,69	6 935,26	7 093,40	7 207,33	7 192,47	7 124,94	7 024,87	6 968,24	7 005,25
Monthly Change	-0,13%	-2,04%	-3,54%	0,34%	2,26%	1,53%	0,21%	1,60%	-3,12%	-0,87%	-0,58%	2,48%
Year 2019	First	7 215,84	The Highest	7 278,89		The Lowest	6 787,52		Last	7 122,09	Year Change	-2,06%

TUNINDEX : Base 1000 on 31/12/97

DAILY EVOLUTION OF TUNINDEX20 DURING 2019

Sessions	January	February	March	April	May	June	July	August	September	October	November	Decembe
1	JF	3 264,55	3 184,60	3 044,74	JF		3 155,86	3 176,53		3 085,99	3 072,56	
2	3 216,20			3 052,19	3 063,15		3 144,18	3 172,89	3 190,77	3 080,85		3 060,9
3	3 216,21			3 062,13	3 049,82	3 125,18	3 160,69		3 186,96	3 094,48		3 056,2
4	3 206,75	3 265,34	3 178,10	3 088,41		JF	3 158,57		3 176,49	3 091,66	3 066,75	3 065,5
5		3 245,26	3 156,84	3 097,71		JF	3 168,27	3 170,86	3 165,28		3 063,86	3 058,7
6		3 238,59	3 154,86		3 059,66	JF		3 172,60	3 135,47		3 072,72	3 079,4
7	3 196,60	3 216,86	3 165,96		3 064,00	3 139,00		3 181,27		3 091,05	3 067,54	
8	3 219,81	3 204,43	3 145,35	3 075,48	3 064,33		3 171,15	3 175,54		3 093,91	3 076,16	
9	3 200,55			JF	3 076,51		3 166,27	3 177,43	3 131,46	3 088,79		3 094,7
10	3 186,46			3 083,00	3 082,81	3 128,65	3 179,32		3 123,81	3 086,99		3 086,2
11	3 218,57	3 189,00	3 123,71	3 072,21		3 102,93	3 178,77		3 120,40	3 084,06	3 072,67	3 075,0
12		3 161,47	3 087,24	3 089,98		3 126,02	3 193,74	JF	3 122,45		3 066,43	3 075,0
13		3 141,35	3 033,74		3 092,06	3 128,37		JF	3 121,99		3 065,55	3 070,9
14	JF	3 145,82	3 040,37		3 083,95	3 120,43		3 165,61		3 084,06	3 065,46	
15	3 210,84	3 167,37	3 012,03	3 092,69	3 079,29		3 200,64	3 157,59		JF	3 063,89	
16	3 240,80			3 089,37	3 090,16		3 212,77	3 151,81	3 121,93	3 098,92		3 072,1
17	3 252,55			3 088,94	3 095,42	3 124,22	3 205,68		3 117,99	3 115,37		3 068,9
18	3 259,62	3 175,17	3 008,61	3 080,13		3 122,00	3 210,98		3 131,14	3 114,76	3 052,76	3 071,3
19		3 187,02	2 991,05	3 082,28		3 132,80	3 191,67	3 156,84	3 116,49		3 052,88	3 065,9
20		3 203,67	3 015,74		3 083,03	3 133,26		3 153,82	3 118,14		3 039,57	3 061,6
21	3 265,52	3 211,96	3 048,72		3 067,02	3 130,61		3 157,32		3 111,59	3 038,05	
22	3 264,12	3 211,79	JF	3 093,89	3 070,30		3 192,75	3 160,12		3 101,79	3 038,35	
23	3 262,48			3 089,45	3 079,75		3 178,24	3 161,84	3 101,84	3 107,84		3 061,2
24	3 240,52			3 082,02	3 092,34	3 145,12	3 174,36		3 088,33	3 102,00		3 068,5
25	3 242,84	3 204,85	3 089,19	3 081,47		3 155,27	JF		3 105,98	3 095,68	3 037,11	3 092,3
26		3 189,13	3 111,63	3 078,19		3 153,49	3 173,04	3 154,65	3 116,13		3 035,57	3 087,3
27		3 179,39	3 101,70		3 091,23	3 109,61		3 155,69	3 114,12		3 038,00	3 098,7
28	3 238,39	3 162,02	3 073,98		3 097,36	3 144,32		3 175,69		3 086,89	3 043,25	
29	3 259,89		3 039,78	3 062,97	3 116,16		3 178,38	3 192,62		3 083,81	3 058,37	
30	3 270,37			3 059,38	3 123,09		3 169,77	3 208,20	3 096,01	3 058,57		3 135,8
31	3 279,62				3 121,69		3 174,00		1	3 071,09		3 128,4
High	3 279,62	3 265,34	3 184,60	3 097,71	3 123,09	3 155,27	3 212,77	3 208,20	3 190,77	3 115,37	3 076,16	3 135,8
Low	3 186,46	3 141,35	2 991,05	3 044,74	3 049,82	3 102,93	3 144,18	3 151,81	3 088,33	3 058,57	3 035,57	3 056,2
Average	3 235,65	3 198,25	3 088,16	3 078,41	3 083,78	3 130,66	3 179,05	3 168,95	3 128,72	3 092,28	3 056,55	3 078,8
Monthly Change	0,96%	-3,59%	-3,87%	0,64%	2,04%	0,72%	0,94%	1,08%	-3,50%	-0,80%	-0,41%	2,29%
Year 2019	First	3 216,20	The Highest	3 279,62		The Lowest	2 991,05		Dernier	3 128,47	Year Change	-3,70%

Tunindex20: Base 1000 au 31/12/2006

* Holiday

COMPOSITION OF TUNINDEX DURING 2019

N*	COMPOSITION	OF TUNINDEX DURING 201
	Companies	Outstanding Shares
1	ADWYA	21 528 000
2	AETECH	2 223 334
3	AIR LIQUDE TSIE	1 601 907
4	ALKIMIA	1 947 253
5	AMEN BANK	26 481 000
6	AMS	6 577 192
7	ARTES	38 250 000
8	ASSAD	12 000 000
9	ASTREE	6 000 000
	ATB	
10		100 000 000
11	ATELIER MEUBLE INT	4 634 696
12	ATL	25 000 000
13	ATTIJARI BANK	40 741 997
14	ATTIJARI LEASING	2 750 000
15	BEST LEASE	30 000 000
16	BH ASSURANCE	2 660 000
17	BH BANK	47 600 000
18	BIAT	17 000 000
19	BNA	64 000 000
20	BT	225 000 000
21	BTE (ADP)	1 000 000
22	CARTHAGE CEMENT	172 134 413
23	CELLCOM	4 461 532
24	CEREALIS	4 888 889
25	CIL	5 000 000
26	CIMENTS DE BIZERTE	44 047 290
26	CITY CARS	18 000 000
28	DELICE HOLDING	54 907 262
29	ELECTROSTAR	10 287 556
30	ENNAKL AUTOMOBILES	30 000 000
31	ESSOUKNA	5 050 500
32	EURO-CYCLES	8 910 000
33	GIF-FILTER	10 563 994
34	HANNIBAL LEASE	8 036 000
35	HEXABYTE	2 083 334
36	ICF	2 100 000
37	LAND OR	11 226 376
38	MAGASIN GENERAL	11 481 250
39	Maghreb Intern Pub	4 398 937
40	BH LEASING	7 000 000
41	MONOPRIX	19 969 372
42	MPBS	7 813 575
43	NEW BODY LINE	4 250 400
	OFFICEPLAST	
44	ONE TECH HOLDING	9 802 700
45		53 600 000
46	PLAC. TSIE-SICAF	1 000 000
47	POULINA GP HOLDING	180 003 600
48	SAH	65 345 762
49	SANIMED	12 400 000
50	SERVICOM	11 874 000
51	SFBT	100.000.000
		198 000 000
52	SIAME	198 000 000 14 040 000
		14 040 000
53	SIMPAR	14 040 000 1 100 000
53 54	SIMPAR SIPHAT	14 040 000 1 100 000 1 800 000
53 54 55	SIMPAR SIPHAT SITS	14 040 000 1 100 000
53 54	SIMPAR SIPHAT SITS SOMOCER	14 040 000 1 100 000 1 800 000
53 54 55	SIMPAR SIPHAT SITS	14 040 000 1 100 000 1 800 000 15 600 000
53 54 55 56	SIMPAR SIPHAT SITS SOMOCER	14 040 000 1 100 000 1 800 000 15 600 000 40 656 000
53 54 55 56 57	SIMPAR SIPHAT SITS SOMOCER SOPAT	14 040 000 1 100 000 1 800 000 15 600 000 40 656 000 27 861 250
53 54 55 56 57 58	SIMPAR SIPHAT SITS SOMOCER SOPAT SOTEMAIL	14 040 000 1 100 000 1 800 000 15 600 000 40 656 000 27 861 250 30 200 000
53 54 55 56 57 58 59	SIMPAR SIPHAT SITS SOMOCER SOPAT SOTEMAIL SOTETEL	14 040 000 1 100 000 1 800 000 15 600 000 40 656 000 27 861 250 30 200 000 4 636 800
53 54 55 56 57 58 59 60 61	SIMPAR SIPHAT SITS SOMOCER SOPAT SOTEMAIL SOTETEL SOTIPAPIER SOTRAPIL	14 040 000 1 100 000 1 800 000 15 600 000 40 656 000 27 861 250 30 200 000 4 636 800 27 941 666 4 138 200
53 54 55 56 57 58 59 60 61 61 62	SIMPAR SIPHAT SITS SOMOCER SOPAT SOTEMAIL SOTETEL SOTIPAPIER SOTRAPIL SOTUMAG	14 040 000 1 100 000 1 800 000 15 600 000 40 656 000 27 861 250 30 200 000 4 636 800 27 941 666 4 138 200 13 200 000
53 54 55 56 57 58 59 60 61 62 63	SIMPAR SIPHAT SITS SOMOCER SOPAT SOTEMAIL SOTETEL SOTIPAPIER SOTRAPIL SOTUMAG SOTUVER	14 040 000 1 100 000 1 800 000 15 600 000 40 656 000 27 861 250 30 200 000 4 636 800 27 941 666 4 138 200 13 200 000 27 253 600
53 54 55 56 57 58 59 60 61 62 63 64	SIMPAR SIPHAT SITS SOMOCER SOPAT SOTEMAIL SOTETEL SOTIPAPIER SOTRAPIL SOTUAAG SOTUVER SPDIT - SICAF	14 040 000 1 100 000 1 800 000 15 600 000 40 656 000 27 861 250 30 200 000 4 636 800 27 941 666 4 138 200 13 200 000 27 253 600 28 000 000
53 54 55 56 57 58 59 60 61 62 63	SIMPAR SIPHAT SITS SOMOCER SOPAT SOTEMAIL SOTETEL SOTIPAPIER SOTRAPIL SOTUAAG SOTUVER SPDIT - SICAF STAR	14 040 000 1 100 000 1 800 000 15 600 000 40 656 000 27 861 250 30 200 000 4 636 800 27 941 666 4 138 200 13 200 000 27 253 600
53 54 55 56 57 58 59 60 61 62 63 64	SIMPAR SIPHAT SITS SOMOCER SOPAT SOTEMAIL SOTETEL SOTIPAPIER SOTRAPIL SOTUAAG SOTUVER SPDIT - SICAF	14 040 000 1 100 000 1 800 000 15 600 000 40 656 000 27 861 250 30 200 000 4 636 800 27 941 666 4 138 200 13 200 000 27 253 600 28 000 000
53 54 55 56 57 58 59 60 61 62 63 64 65	SIMPAR SIPHAT SITS SOMOCER SOPAT SOTEMAIL SOTETEL SOTIPAPIER SOTRAPIL SOTUAAG SOTUVER SPDIT - SICAF STAR	14 040 000 1 100 000 1 800 000 40 656 000 27 861 250 30 200 000 4 636 800 27 941 666 4 138 200 13 200 000 27 253 600 28 000 000 2 307 693
53 54 55 56 57 58 59 60 61 62 63 64 65 66	SIMPAR SIPHAT SITS SOMOCER SOPAT SOTEMAIL SOTETEAL SOTIPAPIER SOTRAPIE SOTRAPIL SOTUVER SPDIT - SICAF STAR STB	14 040 000 1 100 000 1 800 000 40 656 000 27 861 250 30 200 000 4 636 800 27 941 666 4 138 200 13 200 000 27 253 600 28 000 000 2 307 693 155 375 000
53 54 55 56 57 58 59 60 61 62 63 64 65 66 67	SIMPAR SIPHAT SITS SOMOCER SOPAT SOTEMAIL SOTEMAIL SOTIPAPIER SOTIPAPIER SOTRAPIL SOTURAG SOTUVER SPDIT - SICAF STAR STB STEQ	14 040 000 1 100 000 1 800 000 40 656 000 27 861 250 30 200 000 4 636 800 27 941 666 4 138 200 13 200 000 27 253 600 28 000 000 2 307 693 155 375 000 1 400 000
53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69	SIMPAR SIPHAT SITS SOMOCER SOPAT SOTEMAIL SOTETEL SOTIFAPIER SOTRAPIL SOTUMAG SOTUVER SPDIT - SICAF STAR STB STEQ TAWASOL GP HOLDING	14 040 000 1 100 000 1 800 000 40 656 000 27 861 250 30 200 000 4 636 800 27 941 666 4 138 200 13 200 000 27 553 600 28 800 000 2 307 693 155 375 000 1 400 000 108 000 000 12 130 800
53 54 55 56 57 58 59 60 61 62 63 64 63 64 65 66 67 68 69 70	SIMPAR SIPHAT SITS SOMOCER SOPAT SOTEMAIL SOTETEL SOTETEL SOTRAPIL SOTRAPIL SOTUAG SOTUVER SPDIT - SICAF STAR STB STEQ TAWASOL GP HOLDING TELNET HOLDING TPR	14 040 000 1 100 000 1 800 000 40 656 000 27 861 250 30 200 000 4 636 800 27 941 666 4 138 200 13 200 000 27 253 600 28 000 000 2 307 693 155 375 000 1 400 000 108 000 000 12 130 800 50 000 000
53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71	SIMPAR SIPHAT SITS SOMOCER SOPAT SOTEMAIL SOTETEL SOTIPAPIER SOTIPAPIER SOTUPAPIER SOTUPAPIER SOTUPAPIER SOTUPAPIER SOTUPAPIER SOTUPAPIER STARAPIE STAR STB STAR STB STAR STB STEQ TAWASOL GP HOLDING TELNET HOLDING TPR TUNINVEST-SICAR	14 040 000 1 100 000 1 800 000 40 656 000 27 861 250 30 200 000 4 636 800 27 941 666 4 138 200 13 200 000 27 253 600 28 000 000 2 307 693 155 375 000 1 400 000 108 000 000 12 130 800 50 000 000 966 000
53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72	SIMPAR SIPHAT SITS SOMOCER SOPAT SOTEMAIL SOTETEL SOTIPAPIER SOTIPAPIER SOTUPAPIER SOTUPAPIER SOTUPAPIER SOTUVER SOTUVER SPDIT - SICAF STAR STB STEQ TAWASOL GP HOLDING TELNET HOLDING TPR TUNINVEST-SICAR TUNIS RE	14 040 000 1 100 000 1 800 000 40 656 000 27 861 250 30 200 000 4 636 800 27 941 666 4 138 200 13 200 000 27 253 600 23 007 693 155 375 000 1 400 000 108 000 000 12 130 800 50 000 000 966 000 20 000 000
53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71	SIMPAR SIPHAT SIFS SOMOCER SOPAT SOTEMAIL SOTETEL SOTIPAPIER SOTIPAPIER SOTUPAPIER SOTUPAPIER SOTUPAPIER SOTUPAPIER SOTUVER SOTUVER SPDIT - SICAF STAR STB STEQ TAWASOL GP HOLDING TELNET HOLDING TPR TUNINVEST-SICAR TUNIS RE TUNIS RE	14 040 000 1 100 000 1 800 000 40 656 000 27 861 250 30 200 000 4 636 800 27 941 666 4 138 200 13 200 000 27 253 600 28 000 000 2 307 693 155 375 000 1 400 000 108 000 000 12 130 800 50 000 000 12 2 300 000 10 6 199 280
53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72	SIMPAR SIPHAT SITS SOMOCER SOPAT SOTEMAIL SOTETEL SOTIPAPIER SOTIPAPIER SOTUPAPIER SOTUPAPIER SOTUPAPIER SOTUVER SOTUVER SPDIT - SICAF STAR STB STEQ TAWASOL GP HOLDING TELNET HOLDING TPR TUNINVEST-SICAR TUNIS RE	14 040 000 1 100 000 1 800 000 40 656 000 27 861 250 30 200 000 4 636 800 27 941 666 4 138 200 13 200 000 27 253 600 23 007 693 155 375 000 1 400 000 108 000 000 12 130 800 50 000 000 966 000 20 000 000
53 54 55 56 57 58 59 60 61 62 63 64 63 64 65 66 67 68 69 70 71 72 72	SIMPAR SIPHAT SIFS SOMOCER SOPAT SOTEMAIL SOTETEL SOTIPAPIER SOTIPAPIER SOTUPAPIER SOTUPAPIER SOTUPAPIER SOTUPAPIER SOTUVER SPDIT - SICAF STAR STB STEQ TAWASOL GP HOLDING TELNET HOLDING TPR TUNINVEST-SICAR TUNIS RE TUNIS RE	14 040 000 1 100 000 1 800 000 40 656 000 27 861 250 30 200 000 4 636 800 27 941 666 4 138 200 13 200 000 27 253 600 28 000 000 2 307 693 155 375 000 1 400 000 108 000 000 12 130 800 50 000 000 12 2 300 000 10 6 199 280
53 54 55 56 57 58 59 60 61 62 63 64 63 64 65 66 67 68 69 70 71 72 73 73	SIMPAR SIPHAT SIFA SOMOCER SOPAT SOTEMAIL SOTETEL SOTIPAPIER SOTIP	14 040 000 1 100 000 1 800 000 40 656 000 27 861 250 30 200 000 4 636 800 27 941 666 4 138 200 13 200 000 2 307 693 155 375 000 1 400 000 108 000 000 12 130 800 50 000 20 000 106 199 280 10 800 000
53 54 55 56 57 58 59 60 61 62 63 64 63 64 65 66 67 68 69 70 71 72 73 74 75	SIMPAR SIPHAT SIFAT SOMOCER SOMOCER SOPAT SOTEMAIL SOTETEAL SOTEPAIL SOTIPAPIER SOTRAPIE SOTRAPIE SOTRAPIE SOTUVER SPDIT - SICAF STB STEQ TAWASOL GP HOLDING TELNET HOLDING TELNET HOLDING TPR TUNINVEST-SICAR TUNISE EASING et FACTORING TUNISIE LASING et FACTORING TUNISIE VALEURS	14 040 000 1 100 000 1 800 000 40 656 000 27 861 250 30 200 000 4 636 800 27 941 666 4 138 200 13 200 000 2 307 693 155 375 000 1 400 000 12 130 800 000 12 130 800 000 16 000 20 000 106 199 280 10 800 000 10 800 0
53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 71 72 73 74 75 76 77	SIMPAR SIPHAT SIFA SOMOCER SOPAT SOTEMAIL SOTEMAIL SOTEMAIL SOTIPAPIER SOTIPAPIER SOTIPAPIER SOTIPAPIER SOTIVER SOTUVER SOTUVER SPDIT - SICAF STAR STB STEQ TAWASOL GP HOLDING TELNET HOLDING TELNET HOLDING TUNIST-SICAR TUNISE SICAR TUNISE SICAR TUNISE CALEURS UADH	14 040 000 1 100 000 1 800 000 40 656 000 27 861 250 30 200 000 4 636 800 27 941 666 4 138 200 13 200 000 2 307 693 155 375 000 1 400 000 12 130 800 12 130 800 12 130 800 12 130 800 10 6 199 280 10 800 000 16 199 280 10 800 000 16 99 280 10 800 000 16 99 280 10 800 000 10 800 800 10 800 800
53 54 55 56 57 58 59 60 61 62 63 64 63 64 65 66 67 68 69 70 71 71 72 73 74 75 76	SIMPAR SIPHAT SIFA SOMOCER SOPAT SOTEMAIL SOTEMAIL SOTETEL SOTIPAPIER SOTIPAPIER SOTAPIL SOTAPIL SOTUVER SPDIT - SICAF STAR STB STEQ TAWASOL GP HOLDING TELNET HOLDING TELNET HOLDING TUNIS RE TUNISE RE TUNISE RE TUNISE LEASING et FACTORING TUNISIE VALEURS UADH UBCI	14 040 000 1 100 000 1 800 000 40 656 000 27 861 250 30 200 000 4 636 800 27 941 666 4 138 200 13 200 000 27 253 600 28 000 000 2 307 693 155 375 000 1 400 000 12 130 800 000 12 130 800 000 106 199 280 10 800 000 106 199 280 10 800 000 10 66 199 280 10 800 000 10 800 000 10 66 199 280 10 800 000 10 800 800 10 800 800 800 10 800 800 800 10 800 800 800 10 800 800 800 800 10 800 800 800 800 800 10 800 800 800 800 800 800 800 800 800 8

Month	Financial Companies	Banks	Insurance	Financial Services	Consumers Services	Distribution	Consumer Goods	Automobile and Equipements	Food and Bevery industry	Household Products and Personal Care	Industry	Construction and Building Material	Basic Materials
January	4 926,61	4 620,79	10 257,06	5 652,52	2 957,92	4 604,45	7 745,31	1 872,04	9 987,11	1 960,62	1 236,47	512,54	3 826,21
February	4 832,89	4 515,67	10 900,91	5 570,46	2 874,09	4 429,25	7 451,38	1 951,43	9 572,38	1 908,16	1 201,81	489,38	4 258,99
March	4 641,58	4 333,35	10 590,42	5 373,47	2 837,97	4 397,95	7 150,65	1 944,74	9 167,59	1 843,06	1 126,92	452,74	4 342,25
April	4 710,55	4 407,51	10 582,28	5 331,34	2 882,95	4 509,48	7 063,53	1 806,85	9 022,40	1 867,12	1 149,19	458,84	4 136,77
May	4 701,35	4 398,38	10 917,79	5 200,62	2 856,94	4 438,22	7 602,99	1 726,73	9 810,27	1 927,82	1 173,96	476,40	4 228,46
June	4 863,41	4 540,63	12 131,40	5 262,30	2 843,95	4 433,54	7 509,67	1 622,38	9 670,88	1 932,34	1 184,23	483,13	4 279,92
July	4 885,42	4 572,15	11 656,60	5 267,95	2 852,05	4 463,39	7 506,77	1 689,78	9 527,32	2 067,99	1 190,51	483,69	4 340,83
August	5 033,69	4 750,06	10 786,46	5 089,96	2 836,56	4 450,33	7 522,87	1 640,18	9 529,01	2 096,75	1 177,60	467,15	4 374,45
September	4 841,44	4 540,94	11 086,04	5 188,92	2 763,09	4 319,59	7 385,24	1 652,19	9 325,06	2 083,18	1 148,47	471,06	4 343,68
October	4 801,06	4 504,39	11 203,74	5 045,88	2 653,92	4 150,68	7 369,04	1 670,41	9 195,62	2 181,68	1 171,93	490,24	3 934,60
November	4 786,21	4 494,95	11 131,80	4 955,33	2 735,11	4 277,28	7 310,67	1 672,54	9 138,58	2 147,80	1 167,17	493,90	3 683,73
December	4 944,35	4 654,49	11 535,07	4 890,56	2 612,53	4 077,55	7 470,12	1 638,82	9 392,57	2 148,61	1 207,00	521,89	3 728,80
High	5 033,69	4 750,06	12 131,40	5 652,52	2 957,92	4 604,45	7 745,31	1 951,43	9 987,11	2 181,68	1 236,47	521,89	4 374,45
Low	4 641,58	4 333,35	10 257,06	4 890,56	2 612,53	4 077,55	7 063,53	1 622,38	9 022,40	1 843,06	1 126,92	452,74	3 683,73
Average	4 830,71	4 527,78	11 064,96	5 235,78	2 808,92	4 379,31	7 424,02	1 740,67	9 444,90	2 013,76	1 177,94	483,41	4 123,22
Year Change	-0,37%	0,23%	7,88%	-15,16%	-14,69%	-14,34%	-0,19%	-10,29%	-1,21%	5,19%	-14,83%	-23,87%	1,39%

MONTHLY EVOLUTION OF SECTORIAL INDICES DURING 2019

TRADING ACTIVITY 2019/2018

Designation	Trading Value	(in dinars)	Change(%)	Trading	Volume	Variation
Designation	2019	2018		2019	2018	-
Official list	1 590 362 370	2 520 586 261	-36,9%	203 259 184	249 804 727	-18,6%
Parallel Market	202 814 156	165 581 451	22,5%	38 160 208	29 326 364	30,1%
Registration and declarations	1 574 000 572	1 150 927 726	36,8%	167 949 411	53 265 609	215,3%
Total market	3 367 177 098	3 837 095 438	-12,2%	409 368 803	332 396 700	23,2%

TRADING ACTIVITY DURING 2019

Designation	Number of Transactions	%	Trading Volume	%	Trading Value in dinars	%
Official list	383 196	98,9%	203 259 184	49,7%	1 590 362 370	47,2%
Parallel Market	2 333	0,6%	38 160 208	9,3%	202 814 156	6,0%
Registration and declarations	1 790	0,5%	167 949 411	41,0%	1 574 000 572	46,7%
Total market	387 319	100%	409 368 803	100%	3 367 177 098	100%

TRADING ACTIVITY - 2019 - Shares / Bonds

Designation	Number of Transactions	%	Trading Volume	%	Trading Value in dinars	%
Official list	383 196	98,9%	203 259 184	49,7%	1 590 362 370	47,2%
Shares and rights	382 560	99,8%	201 281 197	99,0%	1 329 514 962	83,6%
Bonds	636	0,2%	1 977 987	1,0%	260 847 408	16,4%
Parallel Market	2 333	0,6%	38 160 208	9,3%	202 814 156	6,0%
Shares and rights	2 332	100,0%	38 040 208	99,7%	197 894 156	97,6%
Bonds	1	0,0%	120 000	0,3%	4 920 000	2,5%
Registration and declarations	1 790	0,5%	167 949 411	41,0%	1 574 000 572	46,7%
Total market	387 319	100,0%	409 368 803	100,0%	3 367 177 098	100,0%
Shares and rights	386 682	99,8%	407 270 816	99,5%	3 101 409 690	92,1%
Bonds	637	0,2%	2 097 987	0,5%	265 767 408	7,9%

Monthly trading on Official list - Year 2019 -

Months	Trac	ling volume (in thou	sands)	Trading value (in thousands dinars)			
MOTICITS	Bonds	Shares and Rights	Total	Bonds	Shares and Rights	Total	
January	38 505	17 900 890	17 939 395	26 991 644	129 832 337	156 823 981	
February	334 336	25 332 552	25 666 888	31 731 835	196 400 559	228 132 394	
March	58 365	15 039 482	15 097 847	25 249 530	90 432 459	115 681 989	
First Quarter	431 206	58 272 924	58 704 130	83 973 009	416 665 355	500 638 363	
April	37 565	13 130 402	13 167 967	22 630 177	80 221 406	102 851 582	
May	453 610	9 131 655	9 585 265	30 455 666	67 826 156	98 281 821	
June	58 001	47 851 581	47 909 582	24 695 258	158 604 502	183 299 760	
Second Quarter	549 176	70 113 638	70 662 814	77 781 100	306 652 063	384 433 164	
July	13 932	9 600 480	9 614 412	433 173	74 240 656	74 673 829	
August	9 283	5 759 474	5 768 757	2 460 288	34 901 890	37 362 178	
September	43 845	13 739 475	13 783 320	9 340 697	148 795 144	158 135 841	
Third Quarter	67 060	29 099 429	29 166 489	12 234 158	257 937 690	270 171 848	
October	46 928	14 045 556	14 092 484	10 613 895	111 093 406	121 707 301	
lovember	229 400	14 018 814	14 248 214	13 550 904	102 864 806	116 415 710	
December	654 217	15 730 836	16 385 053	62 694 343	134 301 641	196 995 984	
Fourth Quarter	930 545	43 795 206	44 725 751	86 859 141	348 259 853	435 118 994	
Total	1 977 987	201 281 197	203 259 184	260 847 408	1 329 514 961	1 590 362 369	

BLOCK TRANSACTIONS DURING 2019

Companies	Number of Transactions	Trading volume	Trading value (in dinars)
ARTES	3	343 351	2 115 576
АТВ	1	400 000	1 880 000
BH ASSURANCE	8	249 846	7 648 532
BIAT	4	38 400	4 245 600
BNA	1	11 200	132 160
ВТ	9	8 645 166	64 786 369
CIL	1	375 000	6 258 750
DELICE HOLDING	6	3 121 292	32 149 308
HEXABYTE	3	313 486	2 225 751
LAND'OR	1	239 503	1 676 521
MAGASIN GENERAL	3	231 193	7 326 983
ONE TECH HOLDING	3	309 845	4 681 471
POULINA GROUP HOLDING	9	2 310 679	29 604 446
SFBT	17	7 640 490	150 291 190
SITS	1	365 000	751 900
SOTUVER	2	2 000 000	17 640 000
TELNET HOLDING	1	110 000	1 078 000
TPR	1	1 140 000	5 130 000
TUNISIE LEASING ET FACTORING	1	22 050	333 396
UBCI	2	25 000	692 000
UNIMED	5	10 891 158	115 214 843
Total	82	38 782 659	455 862 796

TRADING AVTIVITY ON LISTED COMPANIES - YEAR 2019

Campanies	Outstanding Shares at 31/12/2017	Market Capitalization in dinars	Trading Value (Dinars)	Trading Volume	Number of Transactions
Finance	920 779 219	11 362 668 134	371 495 400	33 321 223	75 481
AMEN BANK	26 481 000	772 980 390	8 936 674	330 393	3 231
ASTREE	6 000 000	264 060 000	221 881	5 391	65
ATB	100 000 000	406 000 000	30 406 794	6 937 913	8 726
ATL	32 500 000	54 500 000	2 300 119	1 206 343	3 188
ATTIJARI BANK ATTIJARI LEASING	40 741 997 2 750 000	1 331 855 882 34 375 000	32 595 236 668 245	921 622 50 904	6 785 1 283
BH ASSURANCE	2 750 000	88 578 000	8 417 785	276 735	243
BH BANK	47 600 000	568 344 000	15 689 722	1 294 231	4 865
BIAT	17 000 000	1 938 000 000	61 518 712	546 537	6 978
BEST LEASE	30 000 000	55 500 000	266 297	145 069	100
BNA	64 000 000	760 960 000	32 806 009	2 689 117	5 887
вт	225 000 000	1 755 000 000	98 817 739	13 080 187	8 980
BTE (ADP)	1 000 000	9 230 000	879 211	94 983	552
	5 000 000	74 750 000	9 470 262	575 474	1 289
HANNIBAL LEASING BH LEASING	8 036 000 7 000 000	36 483 440 12 250 000	1 321 929 294 936	215 601 135 528	1 300 266
PLACEMENT TUNISIE -SICAF	1 000 000	46 500 000	103 285	2 408	11
SPDIT - SICAF	28 000 000	235 480 000	1 398 850	140 257	558
STAR	2 307 693	316 523 172	11 335 633	82 106	1 185
STB	155 375 000	727 155 000	8 271 502	2 079 397	6 100
TUNINVEST-SICAR	966 000	4 858 980	257 095	45 066	168
TUNIS RE	20 000 000	159 800 000	2 944 480	388 270	1 495
TUNISIE LEASING ET FACTORING	10 800 000	90 720 000	2 970 732	281 964	1 952
	4 000 000	67 920 000 600 045 870	10 923 939	439 054	4 824
UBCI UIB	20 001 529 32 560 000	600 045 870 745 298 400	7 107 829 20 338 696	250 872 913 231	520 3 649
UIB WIFACK INTERNATIONAL BANK	32 560 000	205 500 000	20 338 696	913 Z31 192 570	3 649
Telecommunications	124 510 800	58 122 660	29 368 657	16 776 035	32 596
SERVICOM	11 874 000	7 243 140	8 926 754	10 016 940	17 917
SOTETEL	4 636 800	23 879 520	19 410 837	3 053 982	11 305
TAWASOL GROUP HOLDING	108 000 000	27 000 000	1 031 066	3 705 113	3 374
Consumer Services	282 914 218	1 307 757 689	52 340 826	17 633 421	37 251
ARTES	38 250 000	186 660 000	6 252 137	1 056 907	2 139
CELLCOM CITY CARS	4 461 532 18 000 000	16 552 284 131 940 000	3 439 325 4 546 273	1 190 969 442 005	4 158 2 128
ENNAKL AUTOMOBILES	30 000 000	360 000 000	2 291 951	195 139	1 532
MAGASIN GENERAL	11 481 250	323 082 375	10 221 285	321 126	890
MAGHREB INTERNATIONAL PUBLICITE	4 398 937	967 766	10 023	37 396	50
MONOPRIX	19 969 372	155 761 102	9 021 441	1 106 934	4 005
SOTUMAG	13 200 000	31 152 000	9 091 282	3 935 422	8 350
TUNISAIR	106 199 280	66 905 546	5 668 819	7 776 418	9 567
UADH	36 953 847	34 736 616	1 798 290 145 018 742	1 571 105	4 432
Health ADWYA	55 328 000 21 528 000	363 575 120 54 681 120	3 215 727	14 530 225 941 650	13 693 3 045
SIPHAT	1 800 000	9 054 000	232 916	51 937	600
UNIMED	32 000 000	299 840 000	141 570 099	13 536 638	10 048
Consumer Goods	618 290 309	7 999 717 521	424 217 070	33 951 486	82 879
ASSAD	12 000 000	86 400 000	11 954 883	1 519 778	6 930
CEREALIS	4 888 889	29 675 556	4 750 218	852 373	2 038
DELICE HOLDING EURO-CYCLE	54 907 262 8 910 000	569 388 307 167 864 400	41 715 016 35 037 310	3 998 318 2 059 683	2 747 16 789
ELBENE INDUSTRIE*	10 000 000	22 800 000	27 983	13 699	42
ELECTROSTAR	10 287 556	13 785 325	1 157 847	853 404	3 284
GIF-FILTER	10 563 994	6 444 036	822 303	1 027 027	2 727
LAND'OR	11 226 376	88 688 370	11 136 150	1 298 421	3 585
NEW BODY LINE	4 250 400	21 209 496	2 151 101	405 129	2 387
OFFICE PLAST	9 802 700	26 369 263		105 127	2 507
POULINA GROUP HOLDING	180 003 600		789 817	299 604	825
SAH		2 358 047 160	36 018 705	299 604 2 796 407	825 2 818
ATELIER MELIBLE INTEDIFUEL	65 345 762	2 358 047 160 767 812 704	36 018 705 32 012 967	299 604 2 796 407 2 824 587	825 2 818 10 213
ATELIER MEUBLE INTERIEURS SFBT	65 345 762 4 634 696	2 358 047 160 767 812 704 18 538 784	36 018 705 32 012 967 2 288 445	299 604 2 796 407 2 824 587 563 371	825 2 818 10 213 2 230
ATELIER MEUBLE INTERIEURS SFBT SOPAT	65 345 762	2 358 047 160 767 812 704	36 018 705 32 012 967	299 604 2 796 407 2 824 587	825 2 818 10 213
SFBT	65 345 762 4 634 696 198 000 000	2 358 047 160 767 812 704 18 538 784 3 763 980 000	36 018 705 32 012 967 2 288 445 235 960 540	299 604 2 796 407 2 824 587 563 371 11 765 342	825 2 818 10 213 2 230 18 950
SFBT SOPAT	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 606	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604	825 2 818 10 213 2 230 18 950 7 224 52 38
SFBT SOPAT STEQ STIP Industry	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 606 1 582 168 582	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135	825 2 818 10 213 2 230 18 950 7 224 52 38 63 335
SFBT SOPAT STEQ STIP Industry AMS	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 606 1 582 168 582 4 209 403	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395 293 194	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135 405 873	825 2 818 10 213 2 230 18 950 7 224 52 38 63 335 1 851
SFBT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 172 134 413	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 066 1 582 168 582 4 209 403 204 839 951	36 018 705 32 012 967 2 288 445 235 960 540 6 554 384 1 794 060 5 340 128 999 395 293 194 19 399 419	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135 405 873 15 979 092	825 2 818 10 213 2 230 7 224 52 38 63 335 1 851 19 720
SFBT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 172 134 413 44 047 290	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 006 1 582 168 582 4 209 403 204 839 951 81 047 014	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395 293 194 19 399 419 307 827	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 400 405 135 405 873 15 979 092 227 926	825 2 818 10 213 2 230 18 950 7 224 52 38 63 335 1 851 19 720 615
SFBT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE ESSOUKNA	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 172 134 413 44 047 290 5 050 500	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 606 1 582 168 582 4 209 403 204 839 951 81 047 014 10 909 080	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395 293 194 19 399 419 307 827 795 556	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135 405 873 15 979 092 227 926 357 985	825 2 818 10 213 2 230 18 950 7 224 52 38 63 335 1 851 19 720 615 1 594
SFBT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 172 134 413 44 047 290	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 006 1 582 168 582 4 209 403 204 839 951 81 047 014	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395 293 194 19 399 419 307 827	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 400 405 135 405 873 15 979 092 227 926	825 2 818 10 213 2 230 18 950 7 224 52 38 63 335 1 851 19 720 615
SFBT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE ESSOUKNA MPBS	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 172 134 413 44 047 290 5 050 500 7 813 575	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 606 1 582 168 582 4 209 403 2004 839 951 81 047 014 10 909 080 45 318 735	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395 293 194 19 309 419 307 827 795 556 15 645 453	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135 405 873 15 979 092 227 926 357 985 3 065 638	825 2 818 10 213 2 230 18 950 7 224 52 38 63 335 1 851 19 720 615 1 595
SFBT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE ESSOUKNA MPBS ONE TECH HOLDING SIAME SIMPAR	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 172 134 413 44 047 290 5 050 500 7 813 575 53 600 000 14 040 000	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 006 1 582 168 582 4 209 403 204 839 951 81 047 014 10 909 080 45 318 735 724 136 000 57 985 200 43 879 000	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395 293 194 19 399 419 307 827 795 556 15 645 453 28 030 069 9 591 869 3 794 443	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135 4 404 405 135 2 405 873 15 979 092 227 926 357 985 3 065 635 3 065 632 1 832 451 2 963 292 1 10 838	825 2 818 10 213 2 230 18 950 7 224 52 38 63 335 1 851 19 720 615 1 594 5 595
SFBT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE ESSOUKNA MPBS ONE TECH HOLDING SIAME SIMPAR SITS	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 172 134 413 44 047 290 5 050 500 7 813 575 5 3 600 000 14 040 000 1 100 000	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 606 1 582 168 582 4 209 403 204 839 951 81 047 014 10 909 080 45 318 735 77 24 136 000 57 985 200 43 879 000 33 540 000	36 018 705 32 012 967 2 288 445 235 960 540 6 554 384 1 794 060 5 340 128 999 395 293 194 19 399 419 307 827 795 556 15 645 453 28 030 069 9 591 869 3 794 443 1 495 754	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135 405 873 15 979 092 227 926 357 985 3 065 638 1 832 451 2 963 292 110 838 805 727	825 2 818 10 213 2 230 18 950 7 224 52 38 63 335 1 851 19 720 615 1 594 5 595 5 957 5 412 1 290
SFBT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE ESSOUKNA MPBS ONE TECH HOLDING SIAME SIMPAR SITS SANIMED	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 172 134 413 44 047 290 5 050 500 7 813 575 5 3 600 000 14 040 000 1 100 000 12 400 000	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 606 1 582 168 582 4 209 403 204 839 951 81 047 014 10 909 080 45 318 735 724 136 000 57 985 200 43 879 000 33 540 000 22 940 000	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395 293 194 19 399 419 307 827 795 556 15 645 453 28 30 069 9 591 869 3 794 443 1 495 754 773 992	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135 405 873 15 979 092 227 926 357 985 3 065 638 1 832 451 2 963 292 110 838 805 727 439 753	825 2 818 10 213 2 220 18 950 7 224 52 38 63 335 1 851 19 720 615 1 595 5 957 5 957 5 957 5 412 1 290 4 522
SFBT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE ESSOUKNA MPBS ONE TECH HOLDING SIAME SIMPAR SITS SANIMED SOMOCER	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 5 050 500 7 813 575 5 3 600 000 1 4 040 000 1 100 000 1 5 600 000 1 2 400 000 1 2 400 000	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 060 1 582 168 582 4 209 403 204 839 951 81 047 014 10 909 080 45 318 735 724 136 000 57 985 200 43 879 000 33 540 000 22 940 000 38 216 640	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395 293 194 19 399 419 307 827 797 556 15 645 453 28 030 069 9 591 869 3 794 443 1 495 754 773 992 10 133 394	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135 405 873 15 979 092 227 926 357 985 3 065 638 1 832 451 2 963 292 110 838 805 727 439 753 9 892 683	825 2 818 10 213 2 230 7 224 52 38 63 335 1 851 19 720 615 1 594 5 595 5 957 5 412 1 290 452 7 35 5 12 415
SFBT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE ESSOUKNA MPBS ONE TECH HOLDING SIAME SIMPAR SITS SANIMED SOMOCER SOMOCER SOTEMAIL	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 172 134 413 44 047 290 5 050 500 7 813 575 53 600 000 14 040 000 11 0000 15 600 000 12 400 000 40 656 0000	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 060 1 582 168 582 4 209 403 204 839 951 81 047 014 10 909 080 45 318 735 724 136 000 57 985 200 43 879 000 33 540 000 22 940 000 38 216 640	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395 293 194 307 827 795 556 15 664 543 28 030 069 9 591 869 3 794 443 1 495 754 773 992 10 133 394	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135 405 873 15 979 092 227 926 357 985 3 065 638 1 832 451 2 963 292 110 838 805 727 439 753 9 892 683 105 575	825 2 818 10 213 2 230 7 224 52 38 63 335 1 850 1 9720 615 1 594 5 957 5 412 1 290 452 735 1 2415 1 88
SFBT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE ESSOUKNA MPBS ONE TECH HOLDING SIAME SIMPAR SITS SANIMED SOMOCER	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 172 134 413 44 047 290 5 050 500 7 813 575 53 600 000 14 040 000 1 100 000 15 600 000 12 400 000 40 656 000 30 200 000 27 253 600	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 060 1 582 168 582 4 209 403 204 839 951 81 047 014 10 909 080 45 318 735 724 136 000 57 985 200 43 879 000 33 540 000 22 940 000 38 216 640 87 580 000	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395 293 194 19 399 419 307 827 795 556 15 645 453 28 030 069 9 591 869 3 794 443 1 495 754 773 992 10 133 394 240 165 38 498 259	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135 4 5979 092 227 926 357 985 3 065 638 1 832 451 2 963 292 110 838 805 727 439 753 9 892 683 105 575 4 218 302	825 2 818 10 213 2 230 7 224 52 38 63 335 1 851 19 720 615 1 594 5 595 5 957 5 412 1 290 452 7 355
SFBT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE ESSOUKNA MPBS ONE TECH HOLDING SIAME SIMPAR SITS SANIMED SOMOCER SOTMAIL SOTUVER	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 172 134 413 44 047 290 5 050 500 7 813 575 53 600 000 14 040 000 11 0000 15 600 000 12 400 000 40 656 0000	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 060 1 582 168 582 4 209 403 204 839 951 81 047 014 10 909 080 45 318 735 724 136 000 57 985 200 43 879 000 33 540 000 22 940 000 38 216 640	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395 293 194 307 827 795 556 15 664 543 28 030 069 9 591 869 3 794 443 1 495 754 773 992 10 133 394	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135 405 873 15 979 092 227 926 357 985 3 065 638 1 832 451 2 963 292 110 838 805 727 439 753 9 892 683 105 575	825 2 818 10 213 2 230 18 950 7 224 52 38 63 335 1 851 19 720 615 1 594 5 957 5 957 5 9412 1 290 452 735 12 415 188 1 2 415 188 7 511
SFBT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE ESSOUKNA MPBS ONE TECH HOLDING SIAME SIMPAR SITS SANIMED SOMOCER SOTEMAIL SOTUVER Basic Materials AIR LIQUDE TUNISIE ALKIMIA	65 345 762 4 634 696 198 000 000 27 861 250 4 207 824 430 472 570 6 577 192 172 134 413 44 047 290 5 050 500 7 813 575 5 3 600 000 14 040 000 11 0000 15 600 000 12 400 000 40 656 0000 30 200 000 27 253 600 83 590 826 1 601 907 1 947 253	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 606 1 582 168 582 4 209 403 204 839 951 81 047 014 10 909 080 45 318 735 77 24 136 000 57 985 200 43 879 000 33 540 000 22 940 000 38 216 640 87 580 000 227 567 560	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395 293 194 19 399 419 307 827 795 556 15 645 453 28 030 069 9 591 869 3 794 443 1 495 754 773 992 10 133 394 240 165 38 498 259	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135 405 873 15 979 092 227 926 357 985 3 065 638 1 832 451 2 963 292 110 838 8 805 727 439 753 9 892 683 105 575 4 218 302	825 2 818 10 213 2 230 7 224 52 38 63 335 1 850 1 9720 615 1 9720 615 5 957 5 412 1 290 452 7 35 1 2 415 1 290 452 7 35 1 2 415 1 888 7 511 35 939
SFBT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE ESSOUKNA MPBS ONE TECH HOLDING SIAME SIMPAR SITS SANIMED SOMCCER SOTEMAIL SOTUVER Basic Materials AIR LIQUDE TUNISIE ALKIMIA ICF	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 172 134 413 44 047 290 5 050 500 7 813 575 53 600 000 14 040 000 1 100 000 15 600 000 12 400 000 40 656 000 30 200 000 27 253 600 83 590 826 1 601 907 1 947 253 2 100 000	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 066 1 582 168 582 4 209 403 204 839 951 81 047 014 10 909 080 45 318 735 724 136 000 57 985 200 43 879 000 33 540 000 22 940 000 38 216 640 87 580 000 227 567 560 895 399 497 112 133 490 97 343 178 253 890 000	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395 293 194 19 399 419 307 827 795 556 15 645 453 28 030 069 9 591 869 3 794 443 1 495 754 779 922 10 133 394 240 165 38 498 259 126 409 833 772 8543 972 730 68 480 184	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135 405 873 15 979 092 227 926 357 985 3 065 638 1 832 451 2 963 292 110 838 805 727 439 753 9 892 683 10011 175 9 006 23 870 377 298	825 2 818 10 213 2 230 18 950 7 224 52 38 63 335 1 851 19 720 615 5 957 5 957 5 957 5 957 5 412 1 290 452 735 12 415 188 7 511 35 939 681 2055
SFBT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE ESSOUKNA MPBS ONE TECH HOLDING SIAME SIMPAR SIMPAR SITS SANIMED SOMOCER SOTEMAIL SOTUYER Basic MaterialS AIR LIQUDE TUNISIE ALKIMIA ICF SOTIPAPIER	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 172 134 413 44 047 290 5 050 500 7 813 575 5 3 600 000 14 040 000 15 600 000 15 600 000 12 400 000 40 656 000 30 200 000 27 253 660 83 590 826 1 601 907 1 947 253 2 100 000	2 358 047 160 767 812 704 18 538 784 3 763 980 000 4 7085 513 7 000 000 4 628 606 1 582 168 582 4 209 403 204 839 951 81 047 014 10 909 080 45 318 735 724 136 000 57 985 200 33 540 000 22 940 000 33 216 640 87 580 000 227 567 560 895 399 497 112 133 490 97 343 178 253 890 000	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395 293 194 19 399 419 307 827 795 556 15 645 453 28 030 069 9 591 869 3 794 443 1 495 754 773 992 10 133 394 240 165 38 498 259 126 409 833 728 543 972 730 68 480 184	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135 405 873 15 979 092 227 926 357 985 3 065 638 1 832 451 2 963 292 110 838 805 727 439 753 9 892 683 105 575 4 218 302 10 011 175 9 9006 23 870 377 298 6 119 395	825 2 818 10 213 2 220 18 950 7 224 52 38 63 335 1 851 19 720 615 5 957 5 959 5 957 5 957 6 957 5 95
SFBT SOPAT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE ESSOUKNA MPBS ONE TECH HOLDING SIAME SIMPAR SIMPAR SITS SANIMED SOMOCER SOTEMAIL SOTUVER Basic Materials AIR LIQUDE TUNISIE ALKIMIA ICF SOTIPAPIER TPR	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 5 050 500 7 813 575 5 3 600 000 14 040 000 1 5 600 000 12 400 000 12 400 000 12 400 000 27 253 600 83 590 826 1 601 907 1 947 253 2 100 000 27 941 666 50 000 000	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 7085 513 7 000 000 4 628 060 1 582 168 582 4 209 403 204 839 951 81 047 014 10 909 080 45 318 735 724 136 000 57 985 200 43 379 000 33 540 000 22 940 000 38 216 640 87 580 000 227 567 560 895 399 497 112 133 490 97 343 178 253 890 000 195 032 829 237 000 000	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395 293 194 19 399 419 307 827 795 556 15 645 453 28 030 069 9 591 869 3 794 443 1 495 754 773 992 10 133 394 240 165 38 498 259 126 409 833 728 543 972 730 68 408 184 39 282 234	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135 4 005 135 3 065 638 1 832 451 2 963 292 110 838 8 05 727 4 39 753 9 892 683 105 575 4 218 302 10 011 175 9 006 23 870 377 298 6 119 395 3 481 606	825 2 818 10 213 2 230 7 224 52 38 63 335 1 851 19 720 615 1 594 5 595 5 957 5 412 1 290 452 7 35 12 415 188 7 511 935 939 681 205 15 952 15 952 15 952
SFBT SOPAT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE ESSOUKNA MPBS ONE TECH HOLDING SIAME SIMPAR SITS SANIMED SOMOCER SOTEMAIL SOTUVER Basic MaterialS AIK LIQUE TUNISIE ALKIMIA ICF SOTIPAPIER TPR OII and GaS	65 345 762 4 634 696 198 000 000 27 861 250 4 207 824 430 472 570 6 577 192 172 134 413 44 047 290 5 050 500 7 813 575 5 360 000 14 040 000 11 4040 000 11 600 000 12 400 000 27 253 600 30 200 000 27 253 600 83 590 826 1 601 907 1 947 253 2 100 000 27 941 666 50 000 000	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 060 1 582 168 582 4 209 403 204 839 951 81 047 014 10 909 080 45 318 735 724 136 000 57 985 200 43 879 000 33 540 000 22 940 000 38 216 640 87 580 000 227 567 560 895 399 497 112 133 490 97 343 178 253 890 000 195 032 829 237 000 000	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395 23 194 19 399 419 307 827 795 556 15 645 453 28 300 069 9 591 869 3 794 443 1 495 754 773 992 10 133 394 240 165 38 498 259 126 409 833 728 543 972 730 68 480 184 39 282 234 16 96 142 2 347 031	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135 4 05 873 15 979 092 227 926 357 985 3 065 638 1 832 451 2 963 292 110 838 8 805 727 4 39 753 9 892 683 105 575 4 218 302 10 011 175 9 006 23 870 377 298 6 119 395 3 481 606 171 779	825 2 818 10 213 2 230 7 224 52 38 63 335 1 851 19 720 615 1 594 5 595 5 957 5 412 1 290 452 7 35 5 12 415 1 88 7 511 35 939 681 205 5 15 952 13 993 5 108
SFBT SOPAT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE ESSOUKNA MPBS ONE TECH HOLDING SIAME SIMPAR SIMPAR SITS SANIMED SOMOCER SOTEMAIL SOTUVER Basic Materials AIR LIQUDE TUNISIE ALKIMIA ICF SOTIPAPIER TPR	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 5 050 500 7 813 575 5 3 600 000 14 040 000 1 5 600 000 12 400 000 12 400 000 12 400 000 27 253 600 83 590 826 1 601 907 1 947 253 2 100 000 27 941 666 50 000 000	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 7085 513 7 000 000 4 628 060 1 582 168 582 4 209 403 204 839 951 81 047 014 10 909 080 45 318 735 724 136 000 57 985 200 43 379 000 33 540 000 22 940 000 38 216 640 87 580 000 227 567 560 895 399 497 112 133 490 97 343 178 253 890 000 195 032 829 237 000 000	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395 293 194 19 399 419 307 827 795 556 15 645 453 28 030 069 9 591 869 3 794 443 1 495 754 773 992 10 133 394 240 165 38 498 259 126 409 833 728 543 972 730 68 408 184 39 282 234	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135 4 005 135 3 065 638 1 832 451 2 963 292 110 838 8 05 727 4 39 753 9 892 683 105 575 4 218 302 10 011 175 9 006 23 870 377 298 6 119 395 3 481 606	825 2 818 10 213 2 230 7 224 52 38 63 335 1 851 19 720 615 1 594 5 595 5 957 5 412 1 290 4 452 7 35 12 415 188 7 511 35 939 681 205 15 952 13 993
SFBT SOPAT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE ESSOUKNA MPBS ONE TECH HOLDING SIAME SIMPAR SITS SANIMED SOMOCER SOTEMAIL SOTUVER Basic Materials AIR LIQUDE TUNISIE ALKIMIA ICF SOTIPAPIER TPR OII and Gas SOTRAPIL	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 172 134 413 44 047 290 5 050 500 7 813 575 53 600 000 14 040 000 11 100 000 15 600 000 12 400 000 40 656 000 30 200 000 27 253 600 83 590 826 1 601 907 1 947 253 2 100 000 27 941 666 50 000 000 27 941 666 50 000 000	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 006 1 582 168 582 2 04 839 951 81 047 014 10 909 080 4 5 318 735 724 136 000 57 985 200 4 3 879 000 33 540 000 38 216 640 87 580 000 227 567 560 895 399 497 112 133 490 97 343 178 253 890 000 195 032 829 237 000 000 48 913 524	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395 293 194 19 399 419 307 827 795 556 15 645 453 28 030 069 9 591 869 3 794 443 1 495 754 778 574 779 792 10 133 394 240 165 38 498 259 126 409 833 772 8543 972 730 68 480 184 39 282 234 16 946 142 2 347 031	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135 405 873 15 979 092 227 926 357 985 3 065 638 1 832 451 2 963 292 110 838 805 727 439 753 9 892 683 100 11 175 9 006 23 870 377 298 6 119 395 3 481 606 171 779	825 2 818 10 213 2 230 18 950 7 224 52 38 63 335 1 851 19 720 615 5 957 5 957 5 957 5 957 5 957 5 412 1 290 452 7 35 12 415 88 7 511 35 939 681 205 5 15 952 13 993 5 108 7 577
SFBT SOPAT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE ESSOUKNA MPBS ONE TECH HOLDING SIAME SSOME TECH HOLDING SIAME SIMPAR SITS SANIMED SOMOCER SOTEMAIL SOTUVER Basic MaterialS AIR LIQUDE TUNISIE ALKIMIA ICF SOTIPAPIER TPR OII and Gas SOTRAPIL Technology	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 5 050 500 7 813 575 5 3 600 000 14 040 000 14 040 000 15 600 000 12 400 000 12 400 000 6 30 200 000 27 253 600 83 590 826 1 601 907 1 947 253 2 100 000 27 7941 666 50 000 000 4 138 200 4 138 200 4 138 200 4 138 200 1 6 437 468 2 223 334	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 606 1 582 168 582 4 209 403 204 839 951 81 047 014 10 909 080 45 318 735 724 136 000 57 985 200 43 879 000 33 540 000 227 567 560 895 399 497 112 133 490 97 343 178 253 890 000 195 032 829 237 000 0000 48 913 524 48 913 524 48 913 524	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395 293 194 19 399 419 307 827 795 556 15 645 453 28 030 069 9 591 869 3 794 443 1 495 754 773 992 10 133 394 240 165 38 498 259 126 409 833 772 8543 972 730 68 480 184 39 282 234 16 946 142 2 347 031 2 347 031 2 347 031	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135 4 005 135 3 065 638 1 832 451 2 963 292 110 838 8 05 727 4 39 753 9 892 683 105 575 4 218 302 10 011 175 9 006 23 870 377 29 6 119 395 3 481 606 171 779 4 998 090 89 235 4 56 943	825 2 818 10 213 2 230 18 950 7 224 5 25 38 63 335 1 851 19 720 615 5 957 5 957 5 957 5 957 5 957 5 412 1 290 4 452 7 351 1 2945 8 8 7 511 35 939 6 681 205 1 5 952 1 3 939 5 108 7 1 577 7 1 7 986
SFBT SOPAT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE ESSOUKNA MPBS ONE TECH HOLDING SIAME SIMPAR SIMPAR SITS SANIMED SOMOCER SOTEMAIL SOMOCER SOTEMAIL SOMOCER Basic MaterialS AIR LIQUDE TUNISIE ALKIMIA ICF SOTIPAPIER TPR OII and Gas SOTRAPIL Technology AE-TECH	65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 172 134 413 44 047 290 5 050 500 7 813 575 5 3 600 000 14 040 000 15 600 000 15 600 000 15 600 000 27 253 600 30 200 000 27 253 800 83 590 826 1 601 907 1 947 253 2 100 000 27 941 666 50 000 000 27 941 666 50 000 000	2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 006 1 582 168 582 4 209 403 204 839 951 81 047 014 10 909 080 45 318 735 724 136 000 57 985 200 43 379 000 33 540 000 22 940 000 38 216 640 87 580 000 227 567 560 895 399 497 112 133 490 97 343 178 233 700 000	36 018 705 32 012 967 2 288 445 235 960 540 6 594 384 1 794 060 5 340 128 999 395 293 194 19 399 419 307 827 795 556 15 645 453 28 030 069 9 591 869 3 794 443 1 495 754 773 992 10 133 394 240 165 38 849 259 126 409 833 728 543 972 730 68 480 184 39 282 234 16 946 142 2 347 031 2 347 031	299 604 2 796 407 2 824 587 563 371 11 765 342 3 436 301 233 438 4 604 40 405 135 405 873 15 979 092 227 926 357 985 3 065 638 1 832 451 2 963 292 110 838 805 727 4 39 753 9 892 683 105 575 4 218 302 10 011 175 9 9006 23 870 377 298 6 119 395 3 481 606 171 779 171 779 4 998 090	825 2 818 10 213 2 220 18 950 7 224 52 38 63 335 1 851 19 720 615 1 9720 615 5 957 5 412 1 594 4 52 7 35 12 415 188 7 511 35 939 681 205 15 952 15 955 15 957 15 957 15 957 18 95 19 957 19 957 19 957 15

PRICE EVOLUTION OF LISTED COMPANIES - YEAR 2019

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Tuning Target1.2.001.2.001.2.004.0.006.0.00Tuning Lection TriATCOBING14.0014.0017.0013.0013.00Upp ALLING12.00012.0013.0013.0013.0013.00Upp ALLING12.00012.00013.0013.0013.0013.00Upp ALLING12.00012.00013.0013.0013.0013.00Upp ALLING12.00013.0013.0013.0013.0013.00Upp ALLING13.0013.0013.0013.0013.0013.00Upp ALLING </td <td>STAR</td> <td></td> <td></td> <td></td> <td></td> <td></td>	STAR					
Thins BE Disple Labor ProcessingA.007.00A.00M.00TIME LABOR TACONGY UNDER LADOR PRANTYAN11.0040.407.203.003.00TIME LABOR TACONGY UNDER LADOR PRANTYAN3.003.003.003.003.003.00UNDE LABOR TACONGY UNDER LADOR PRANTYAN3.003.003.003.003.003.00TECONTRING LADOR PRANTYAN5.004.004.007.007.00TECONTRING LADOR PRANTYAN5.004.004.007.004.00TECONTRING LADOR PRANTYAN5.003.003.003.003.003.003.003.00CALL CALL RADOR PRANTYAN5.003.0						
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SDTETL MASCA LGCOP (INDING)5.1004.5.494.4.4007.700CANUARY SAVELAS4.1004.2424.2.017.700CATLER SAVELAS4.2.024.2.024.2.024.4.00CLLLON1.0.003.7016.7.034.2.027.7.00CLLLON1.0.003.7016.7.034.7.007.7.00CLLLON1.0.003.7016.7.017.7.007.7.00CLLLON1.0.003.7.016.7.017.7.007.7.00MAGAST CORPELAL1.0.007.7.007.7.017.7.007.7.00MAGAST CORPELAL3.7.007.7.007.7.007.7.007.7.00MAGAST CORPELAL3.7.007.7.007.7.007.7.007.7.00MAGAST CORPELAL3.7.007.7.007.7.007.7.007.7.00MAGAST CORPELAL3.7.007.7.007.7.007.7.007.7.00MAGAST CORPELAL3.7.007.7.007.7.007.7.007.7.00MAGAST CORPELAL3.7.007.7.007.7.007.7.007.7.00MAGAST CORPELAL7.7.007.7.007.7.007.7.007.7.00MAGAST CORPELAL7.7.007.7.007.7.007.7.007.7.00MAGAST CORPELAL7.7.007.7.007.7.007.7.007.7.00MAGAST CORPELAL7.7.007.7.007.7.007.7.007.7.00MAGAST CORPELAL7.7.007.7.007.7.007.7.007.7.00MAGAST CORPELAL7.7.007.7.00<						
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Consume Service6.7.76.4.8611.2.01.4.0.0CELLCOM1.7.001.4.0.01.7.0.01.4.0.0CELLCOM1.1.0.01.7.0.01.4.0.01.4.0.0CITC CARS1.1.0.01.2.0.01.3.41.1.2.0.01.3.0.0.0DIRAUL ALTOOKLES1.2.0.01.3.41.2.7.0.01.3.0.0.0MASHI GINAVAL8.3.0.0.02.2.0.02.3.6.04.4.0.09.0.00STIDAGA2.7.0.00.6.004.4.0.04.7.0.09.0.00MONORING RUN TONLA FUELLETE0.7000.6.004.9.0.09.0.00TUNISAR0.7000.7000.7.0.09.0.009.0.00MONORING1.7.007.7.0.09.0.009.0.001.0.00MONORING0.7007.7.0.07.7.0.09.0.009.0.00MONORING4.7.002.5.007.7.0.07.7.0.09.0.00MONORING4.7.002.5.007.7.0.07.7.0.09.0.00MONORING4.7.002.5.007.7.07.7.0.09.0.00MONORING4.7.007.7.007.7.0.07.7.0.09.0.0MONORING4.7.007.7.007.7.0.07.7.0.09.0.0MONORING7.7.007.7.0.07.7.0.07.7.0.09.0.0MONORING7.7.007.7.0.07.7.0.07.7.0.09.0.0MONORING7.7.007.7.0.07.7.0.07.7.0.07.7.0.0MONORING7.7.007.7.0.07.7.0.07.7.0.07.7.0.0M	TAWASOL GROUP HOLDING					
ARTES4.6704.680-1.724.7004.630CTTY CASS11.6007.70116.7331.4.647.00011.800CTTY CASS11.6007.2011.2.601.2.601.2.60MAGASN CARFARL38.5002.2.604.6.333.0.2010.5.00MAGASN CARFARL38.5002.2.604.6.333.0.2010.5.00MAGASN CARFARL7.0007.0001.2.604.6.300.0.00MAGASN CARFARL7.0007.0001.2.604.6.000.0.00MAGASN CARFARL7.0007.0001.2.604.6.000.0.00MAGASN CARFARL7.0007.0001.0.004.0.004.0.00MAGASN CARFARL7.0007.0007.0007.0004.0.00MAGASN CARFARL7.0007.0007.0004.0.004.0.00MAGASN CARFARL7.0007.0007.0007.0004.0.00MAGASN CARFARL7.0007.0007.0007.0004.0.00MAGASN CARFARL7.0007.0007.0007.0007.000MAGASN CARFARL7.0007.0007.0007.0007.000MAGASN CARFARL7.0007.0007.0007.0007.000MAGASN CARFARL7.0007.0007.0007.0007.000MAGASN CARFARL7.0007.0007.0007.0007.000MAGASN CARFARL7.0007.0007.0007.0007.000MAGASN CARFARL7.0007.0007.000 <td>Consumer Services</td> <td>0,000</td> <td>0,250</td> <td>2.7,24</td> <td>5,25</td> <td>0,04</td>	Consumer Services	0,000	0,250	2.7,24	5,25	0,04
CITY CASS11,4007.3303.4,47.00011,400NAKAA NY DONGLES12,10512,2053.4,203.4,203.0,00MAGSIN CONFRAL818,0042,003.4,310.2,004.0,00NACHEB NYTRANCON LPUBLICITY2,2103.4,810.2,000.0,00NACHEB NYTRANCON LPUBLICITY2,2003.4,810.2,000.0,00NACHEB NYTRANCON LPUBLICITY2,2003.4,810.2,000.0,00NACHE NYTRANCON LPUBLICITY2,2003.4,810.2,000.0,00NACHE NYTRANCON LPUBLICITY4,2003.0,000.0,000.0,00NATA4,7005.2007.0,701.0,000.0,00NATA4,7007.0,701.0,100.0,000.0,00NATA7.0,007.0,701.0,100.0,000.0,00NATA4,7007.0,701.0,101.0,200.0,00NATA4,7007.0,207.0,111.0,200.0,00NATA4,7001.0,207.0,201.0,200.0,00NATA4,7001.0,207.0,201.0,201.0,20NATA4,7001.0,201.0,201.0,201.0,20NATA4,7001.0,201.0,201.0,201.0,20NATA4,7001.0,201.0,201.0,201.0,20NATA4,7001.0,201.0,201.0,201.0,20NATA4,7001.0,201.0,201.0,201.0,20NATA1.0,201.0,201.0	ARTES	6,270	4,880	-13,72	4,710	6,400
BNAMA, DTOWORDLES17,15017,15017,25017,25017,250MAGRIER DATEMALTONAL PUBLICTE0.4600.200-3,330.2019,500MAGRIER DATEMALTONAL PUBLICTE0.4007,0107,000-3,48-0,2109,500SOTUMAG0.2000.2000.4000.4000.400-0,2000.400DIRGAR0.2000.200-0,700.800-0,0000.000-0,000DIRGAR0.200-0,000-0,000-0,000-0,000-0,000-0,000DIRGAR1.200-0,000-0,000-0,000-0,000-0,000-0,000-0,000SPHAT1.200-0,000 <td< td=""><td>CELLCOM</td><td>1,500</td><td>3,710</td><td>147,33</td><td>1,520</td><td></td></td<>	CELLCOM	1,500	3,710	147,33	1,520	
MAGASI OREFAL38,50032,10034,00034,000MAGNERS INTERNATIONA FUBLICITE0.0000.2003.3616.3.005.0.00STUMAG7.3107.3107.3007.3007.3007.3007.3007.300TURISAR0.7000.400-19.700.400-19.707.4004.000Wart-1.7000.400-19.70-7.4004.0001.000Heath4.0004.000SIPART-8.0007.007.7101.400SIPART-7.000-7.000-4.000SIPART-7.0004.0004.000SIPART-7.000SIPART-7.000SIPART-7.000<	CITY CARS					
Machele BIRENATIONAL PUBLICITE0.4000.4000.2004.3.310.2.009.5.00STUMAG7.3007.3007.3007.3007.3007.3007.3007.300STUMAG0.7.2000.7.300.8.009.0.1009.0.1009.0.1009.0.100Heah'7.3007.3007.3007.3007.3009.0.000Stand2.5.007.3.007.3.007.3.007.3.009.0.000Stand2.5.007.3.007.3.007.3.009.0.000Stand4.3.007.3.007.3.007.3.009.0.000Stand4.4.007.3.007.3.001.3.009.0.000Stand4.4.007.3.007.3.001.3.001.3.00Stand4.4.004.0.007.3.001.3.101.3.001.3.00Stand4.4.001.3.001.3.001.3.001.3.001.3.001.3.00Stand4.4.001.3.001.3.001.3.001.3.001.3.001.3.001.3.00Stand4.4.001.3.001.3.001.3.001.3.001.3.001.3.001.3.00Stand4.3.001.3.001.3.001.3.001.3.001.3.001.3.001.3.00Stand1.3.001.3.001.3.001.3.001.3.001.3.001.3.001.3.00Stand1.3.001.3.001.3.001.3.001.3.001.3.001.3.001.3.00Stand1.3.001.3.001.3.00<						
NANDRINK7,507,803,666,709,200100002,7000,60014,210,7000,600UNISAR0,7000,60014,92,10,8001,900Health <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>						
SOTUMAC2,702,708,812,1009,00UNSAR7,206,009,0709,070LADH1,2700,701,2009,070HathADWA4,702,50-4,832,500SINAT2,805,007,701,400Censurer GootASSA7,807,200-3,214,600ELECK HOLDING4,4706,070-1,310ELECK HOLDING4,4706,070-1,310ELECK HOLDING1,2301,240-1,300ELECK HOLDING1,2301,240-1,300ELECK HOLDING1,2301,240-1,300ELECK HOLDING1,3001,400-1,300ELECK HOLDING1,3001,400-1,300ELECK HOLDING2,2302,230-1,310ELECK HOLDING2,2301,300-1,300HOLDING2,2301,300-1,300CHENEL HOLDING2,2302,300-1,300CHENEL HOLDING2,3001,300CHENEL HOLDING2,3001,300CHENEL HOLDING2,3001,400CHENEL HOLDING2,3001,400CHENEL HOLDING2,3001,400CHENEL HOLDING2,3001,400CHENEL HOLDING <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>						
TUNISAR LOADH0,7800,4930,9000,900HealthHealthADWA A2,8005,0007,6402,2506,450SIPHAT LOADH2,8505,0007,6402,2506,500SIPHAT Consumer Goods </td <td>SOTUMAG</td> <td></td> <td></td> <td></td> <td></td> <td></td>	SOTUMAG					
Health Image: Constraint of the constraint o	TUNISAIR					
ADWYA4,7002,540-4,8432,5004,800SIHAT2,8505,00074,042,5006,000Orsnuer GondASAD7,2003,246,6004,500CERLIS4,4104,0002,273,6404,500DELICE HOLDING4,7466,070-7,200-1,240-DELICE HOLDING4,7466,070-7,200-1,340-6,300DELICE HOLDING4,7466,0707,200-1,3403,300-1,340	UADH	1,870	0,940	-49,73	0,880	1,900
SIPINAT2.805.007.402.3006.000UNINED2.807.007.1007.0107.000Consume Goods </td <td>Health</td> <td></td> <td></td> <td></td> <td></td> <td></td>	Health					
UNMED6.3009.309.707.709.14.00Consumer Goods7.200<						
Consume GoodsSSAD7.003.216.609.00CEREALS4.1804.003.243.604.500DELCE HOLDING4.7406.0031.224.3106.00EURO FOUSTRE13.5010.370-0.30511.1013.500ELDENE INDUSTRE'2.2802.280-1.91,512.403.370ELDENE INDUSTRE'13.801.340-0.4000.00019.00CANDOR10.000.610-0.4000.60019.00CANDOR10.000.610-0.4000.6001.000CHENE NOLTRE'5.4004.9005.132.2002.700CANDOR13.000.610-5.227.2009.900OPTICE PLAST5.4004.9005.132.2002.700SAH12.50013.1007.4612.0001.640SPET23.60015.974.5002.2002.900SPET23.60015.974.5002.4902.490SPET23.60015.902.2502.9001.4004.400CANTAGE CENENT12.001.100-8.330.9002.200SPET2.9001.8001.4231.8002.490SPET2.9001.8001.4231.8002.900SPET2.9001.8001.9102.9002.900SPET2.9001.8001.9231.8002.900SPET2.9001.8001.9231.8002.						
ASAD7,4007,2003,246,6309,400CERALIS4,4002,873,6004,500DELICE HOLDING4,7406,0703,224,3106,600DELICE HOLDING2,8002,03010,11015,000ELBAR HOLDING2,8002,200-9,05013,4003,370ELERE HOLDING2,8002,200-9,05013,60016,600ELBAR HOLDING15,00010,000-0,0000,0000,000GIF HILTR15,00016,800-5,227,2209,980OFFICE PLAST5,4304,9905,132,20016,800NULING GOULING2,50015,1007,4814,00016,100NULING GOULING2,50013,1007,4814,00016,800SPET23,60019,500-7,97014,302,900SPET23,60019,500-7,9704,1002,200SPETMS-1,500-2,900-1,400SPETSPETSPETSPETSPETSPET </td <td></td> <td>8,300</td> <td>9,370</td> <td>17,05</td> <td>7,710</td> <td>11,400</td>		8,300	9,370	17,05	7,710	11,400
DELICE HOLDING4.7406.0701.2124.1016.600DELOR OVCLE1.55010.37020.5010.10115.500LERNE NDUSTRIP'2.802.209.19.511.4003.70ELERTROTAR1.3002.70.900.70018.00GIF-FLITER1.6001.60.200.6001.600NOR NOUTINE5.7000.5.227.500DUILNA GROUP HOLDING5.7000.5.227.500SAH5.7000.5.127.500SAH7.5007.5127.500SAH1.1301.17503.1619.700SPET2.2001.100-0.6001.600SPET2.2001.100-0.6001.600SPET2.2001.100-0.5011.600SPET2.2001.100-0.5011.600SPET2.2001.100-0.5011.600SPET2.2001.000-1.5074.150SPET2.2001.000-1.5074.150SPET2.2001.000-1.5074.150SPET2.2001.000-1.5074.150SPET2.2001.000-1.5074.150SPET2.2001.000-1.5074.150SPET2.2001.000-1.5074.150SPET2.2001.000-1.5074.150SPET2.2001.5001.1001.600SPET2.2001.5001.2151.600SPET <t< td=""><td>ASSAD</td><td>7,800</td><td>7,200</td><td>-3,21</td><td>6,850</td><td>9,400</td></t<>	ASSAD	7,800	7,200	-3,21	6,850	9,400
EURO-CYCLE13,5010,702.62010,1013,50ELECTROSTAR1,302.230-0.511,443.370ELECTROSTAR13,8013.60-0.9013,9013,90CLIPCTOSTAR13,6013,6013,9013,9013,90CLIPCTOSTAR10,00-0.60-0.0010,0010,00REW BODY LINE9,0007,00-5,227,2509,900POLINA GROUP HOLDING2,6402,6402,6402,6402,640SAH12,5007,75012,50016,61016,610ATELER MUBLE INTERIEURS11,30017,003,644,97012,500SOPAT1,6401,6401,6404,6406,60012,500STP1,50019,001-0,6404,6401,6402,640STP1,50019,001-0,6401,6401,6401,640STP1,50019,001-0,6401,6401,6401,640STP1,50019,501-0,2001,6401,6401,640STP2,5001,510-2,2201,6601,6402,960STP2,5001,510-2,2201,6601,6402,960STP2,5001,510-2,2201,6601,6402,960STP2,5001,510-2,2201,6601,6402,960STR2,5001,510-2,2201,6601,6402,960SUMARA2,6401,500-2,500 <td< td=""><td>CEREALIS</td><td></td><td></td><td></td><td></td><td></td></td<>	CEREALIS					
LEBR-INDUSTRIP*2.200-1.9,151.4,403.300LEBR-INDUSTRIP*1.3801.340-7.9011.880GIF-FILTER1.8,50018.84016.6713.45019.700LANDOR1.0200.610-4.0200.6.001.000DANDOR1.0200.610-4.0200.6.001.000DANDOR5.2427.2509.9007.9005.227.2509.900OFTICE FLAST5.4204.9903.144.6.006.700DOLINA GROUP HOLDING2.5302.6307.9107.467.9507.250SAH1.130011.7303.167.9507.2507.250SPAT1.34011.93011.9301.5607.9507.960SPAT1.4401.6603.0501.5607.9507.960STEQ5.9505.000-1.5794.1509.6607.960STEQ1.1201.000-6.339.6801.1607.950STEQ1.1201.00-6.339.6801.1607.950STEQ1.1201.100-4.2351.8202.9007.900STEQ1.2001.100-4.2351.8202.900STEQ2.0001.900-1.9002.9007.9007.900STEQ2.0001.900-1.9002.9007.9007.900STEQ2.0001.9001.9002.9007.9007.900STECH2.0001.9001.900<	DELICE HOLDING					
LLCTOSTAR1.301.3007.00.0.001.800CIFFUTER18.50016.6010.6011.700LAND'OR1.0000.61040.6010.60NEW BODY LINE9.0007.700-5.227.720.9.900POULINA GROUP HOLDING2.6402.6402.640.0.610.0.610POULINA GROUP HOLDING2.64013.1007.416.0.200.0.610SPAT1.13017.303.16.9.700.0.640.0.200SPAT1.60010.60015.97.0.600.0.200SPAT1.6001.600.0.557.0.600.0.200SPAT1.6001.600.0.557.0.600.0.200SPAT1.6001.600.0.557.0.600.0.200SPEQ1.2001.000.0.557.0.600.0.200SPEQ1.2001.000.0.557.0.600.0.200SPEQ1.2001.000.0.557.0.600.0.200SPEQ1.2001.000.0.557.0.600.0.600SPEQ2.0001.507.0.600.0.600.0.600SPEQ2.0001.500.0.100.0.600.0.600SPEQ2.0001.500.0.100.0.600.0.600SPEQ2.0001.500.0.100.0.600.0.600SPEQ2.0001.500.0.100.0.600.0.600SPEQ2.0001.500.0.100.0.600.0.600SPEQ <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>						
Gir-FitZFR18,80018,84016,8713,43019,700LANDOR1,2000,6100,6000,600NEW BOYLINE9,9005,227,2309,990OFICE PLAST5,4022,4302,2405,132,220SAH12,20011,1007,4812,20016,610ATELER MUBE INTERIEURS11,39011,793,169,79022,330SPAT23,60015,974,5132,24905,600STEQ5,90015,574,5132,2490STEQ1,2001,100-4,330,9801,220STEQ1,2001,100-4,330,9601,200STEQ1,2001,100-4,330,9601,200STEQ1,2001,100-4,330,9601,200Context21,100-4,2450,6101,400Context1,2001,100-4,2450,6101,400Context2,2001,100-4,2450,6101,400Context2,2001,100-4,2451,8002,900Store2,2001,100-4,2451,8002,900Store2,2001,800-1,111,0002,200Store3,9002,510-1,2131,3101,620Store3,9002,5151,510-1,233,3004,300Store3,9002,5101,510-1,2131,5002,200Store3,9002,5101,						
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NEW BODY LINE9,0007,9005,227,2509,900DPULINA GROUP HOLDING5,4002,6302,6303,144,6006,100POULINA GROUP HOLDING2,6302,6302,6303,144,20001,6,100SAH11,30011,3107,4812,00016,6,10STELER MEUBE INTERIEURS11,39011,7000,04418,13024,960SPAT1,6401,6003,051,1502,290STEQ5,500-15,574,1502,290STEQ1,100-8,330,9801,200IndustrANS1,1200,640-42,360,640CARTHAGE CEMENT2,66011,40-42,361,400CMENTAGE CEMENT2,66011,10-42,351,800SOBAR3,4205,800-41,251,800-2,900SSOBAR3,4205,80091,521,800-2,900SIME2,50013,50-11,3121,31,0016,500SOBAR3,4205,80091,521,800-2,200SIME2,5404,13068,502,3604,200SIME2,5404,13068,502,3604,200SOTAR2,5404,13068,502,3602,360SIME2,5404,13068,502,3602,360SOTAR2,5404,13068,502,3602,360SOTAR2,5404,13064,5002,5	LAND'OR					
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SAH12,50013,1007,4812,00016,610ATELIER RUBLE INTERIEURS11,39011,7903,169,75012,300SPAT16,6401,6903,0515,5602,290SDPAT1,6401,6903,0515,502,290STEQ5,9505,000-1,5794,1509,680STEQ1,2001,100-8,330,9801,200Industry	OFFICE PLAST	5,420	4,990	3,14	4,600	6,120
ATELIER MEUBLE INTERIEURS11,39011,7503,169,75012,350SFBT23,60019,0100,0418,13024,980SFDT23,60015,574,1509,680STEQ5,9505,00015,574,1509,680IndustryANS1,1200,640-42,280,6101,140CARTHAGE CEMENT2,0001,840-11,111,0002,030SOUKNA2,5502,160-12,551,3006,330ONE TECH HOLDING5,59013,510-13,231,31006,500SIMPA2,5401,590-21,253,3006,330ONE TECH HOLDING13,04039,890-21,251,4002,200SIMPAR2,5401,510-11,431,4002,200SIMPAR2,5403,510-11,401,4002,200SIMPAR2,5403,800-21,251,9402,200SIMPAR2,5401,940-4,6452,9004,900SOTUVER2,5403,940-0,584,9102,900SOTUVER2,5402,900-4,161,9302,500SOTUVER2,5402,900-4,643,3002,500SOTUVER2,900-4,643,3002,500SOTUVER2,900-4,643,3003,500SOTUVER4,970-4,643,3002,500SOTUVER4,970-4,643,3003,500						
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AMS 1,120 0,640 -42,86 0,610 1,140 CARTHAGE CEMENT 2,060 1,190 -42,23 1,060 1,460 CARTHAGE CEMENT 2,060 -11,11 1,000 2,030 CIMENTS DE BIZERTE 2,070 1,840 -11,11 1,000 2,030 ESSOUKNA 2,550 2,160 -12,55 1,822 2,980 MPBS 3,420 5,800 91,52 3,300 6,830 ONE TECH HOLDING 15,950 13,510 -13,22 1,3100 16,500 SIMAE 2,540 4,130 68,50 2,350 4,200 SIMPAR 2,540 4,130 68,50 2,360 4,200 SIMED 19,30 2,150 11,40 1,400 2,160 SOMOCER 1,050 0,940 -10,48 0,860 1,170 SOTUVER 8,700 7,600 4,16 1,660 2,900 ALKIUQUE TUNISIE 8,490 7,900 -2,43	STIP	1,200	1,100	-8,33	0,980	1,230
CARTHAGE CEMENT2,0601,190-42,231,0601,460CIMENTS DE BIZERTE2,0701,840-11,111,0002,030ESOUKNA2,5502,160-12,551,8202,980MPBS3,4205,80091,523,3006,330ONE TECH HOLDING15,9501,510-13,2313,10016,500SIMPAR2,5404,13066,502,3604,200SIMPAR2,5404,13066,502,3604,200SINPAR31,04039,89028,5129,22040,900SOMOCER1,0500,944-10,440,4801,170SOTENAIL2,0402,90042,161,6602,900SOTUVER8,7006,850-6,6633,00093,000CIF179,000120,900-7,743105,100225,000SOTIPAPIER4,6806,98056,204,5307,490SOTIPAPIER4,6806,98056,204,5307,490TRA10,50011,820-27,64510,5507,490SOTRAPIL16,50011,820-22,66610,9517Technolgy1717,90ALFTECH6,5497,17036,985,5506,550HXABYE5,4907,17036,985,5506,550SOTRAPIL17ALFTECH16,5007,4306,8336,6406,560HXABYE	Industry					
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MPBS 3,420 5,800 91,52 3,300 6,380 ONE TECH HOLDING 15,950 13,510 -13,23 -13,100 -16,500 SIAME 2,350 1,850 -21,28 -1,430 -2,220 SIMPAR 2,350 1,850 -21,28 -1,430 -2,220 SITS 31,040 39,890 -28,51 29,220 -40,900 SANIMED 1,930 2,150 -11,40 -2,160 -2,160 SOMOCER 1,050 0,940 -10,48 0,880 -1,170 SOTEMAL 2,040 2,900 -4,161 1,660 -2,900 SOTEVER 8,700 8,350 -0,58 8,120 -0,900 SOTEVER 8,700 7,000 -6,66 70,000 -9,900 AIK LUQDE TUNISIE 44,000 49,990 -13,61 -3,200 -7,490 CIF 179,000 120,900 -27,43 -105,100 -225,000 SOTIPAPIER 4,680 6,980						
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Basic Materials Image: Constraint of the system of the syste	SOTUVER					
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Oil and Gas SOTRAPIL 16,500 11,820 -22,606 10,95 17 Technology -<						
SOTRAPIL 16,500 11,820 -22,606 10,95 17 Technology 17 AE-TECH 0,360 0,330 -8,33 0,260 0,420 0,420 0,420 0,430 0,430 0,830 0,833 0,260 0,420 0,420 0,430 0,830 0,835 0,830		4,/70	4,/40	4,40	4,480	5,700
Technology Best State State <thstate< th=""></thstate<>	SOTRAPIL	16.500	11.820	-22.606	10.95	17
AE-TECH 0,360 0,330 -8,33 0,260 0,420 HEXABYTE 5,490 7,170 36,98 5,350 8,390	Technology	10,500	11,020	22,000	10,55	17
HEXABYTE 5,490 7,170 36,98 5,350 8,390	AE-TECH	0,360	0,330	-8,33	0,260	0,420
TELNET HOLDING 9,600 9,300 15,00 7,410 12,600	HEXABYTE					
	TELNET HOLDING	9,600	9,300	15,00	7,410	12,600

*Radiée de la Cote à partir du 1er novembre 2019

DIVIDENDS DISTRIBUTED BY LISTED COMPANIES 2018 / 2019

	Campanies	Nominal	2018		2019	-	Change
N°	campanies	(dinars)	Amount (dinars)	Date	Amount (dinars)	Date	Change
1	ADWYA	1	0,150	31/07/2018	0,100	07/08/2019	-33,3%
2	AE-TECH	1	ND	-	ND	-	-
3	Air Liquide Tunisie	25	4,100	18/06/2018	4,500	14/06/2019	9,8%
4	ALKIMIA	10	ND	-	ND	-	-
5	Amen Bank AMS	5	1,250 ND	07/05/2018	1,350 ND	23/05/2019	8,0%
6 7	Ams Arab Tunisian Bank -ATB-	1	0,230	- 03/05/2018	0,070	- 09/05/2019	-69,6%
8	Arab Tunisian Lease	1	0,250	25/05/2018	0,200	01/07/2019	-20,0%
9	ARTES	1	0,615	11/07/2018	0,530	02/08/2019	-13,8%
10	Attijari Bank	5	1,200	08/05/2018	2,200	15/05/2019	83,3%
11	ATTIJARI LEASING	10	1,200	27/06/2018	1,200	26/06/2019	0,0%
12	BH Bank	5	0,600	15/05/2018	0,600	15/05/2019	0,0%
13	BH Assurance	5	1,000	30/04/2018	ND	-	-
14	Banque de Tunisie	1	0,400	04/05/2018	0,250	06/05/2019	-37,5%
15	Banque de Tunisie et des Emirats -BTE-	20	ND	-	ND	-	-
16	Banque Internationale Arabe de Tunisie -BIAT-	10	4,250	14/05/2018	5,000	10/05/2019	17,6%
17	Banque Nationale Agricole -BNA-	5	ND	-	ND	-	-
18	BEST LEASE	1	0,120	09/07/2018	0,120	15/07/2019	0,0%
19 20	Carthage Cement CELLCOM	1	ND ND	-	ND ND	-	
20	CEREALIS	1	0,130	- 06/07/2018	0,150	- 05/07/2019	- 15,4%
22	Cie Intenationale de Leasing - CIL-	5	0,900	17/05/2018	1,000	16/05/2019	11,1%
23	CIMENTS DE BIZERTE	1	0,900 ND	-	ND	-	-
24	CITY CARS	1	0,920	05/07/2018	0,950	15/07/2019	3,3%
25	Compagnie d'Assurances et de Réassurances -ASTREE-	5	1,600	22/05/2018	1,800	29/04/2019	12,5%
26	WIFACK INTERNATIONAL BANK	5	ND	-	ND	-	-
27	ELECTROSTAR	2	ND	-	ND	-	-
28	ENNAKL Automobiles	1	0,650	24/07/2018	0,580	08/08/2019	-10,8%
29	EURO CYCLES	1	1,500	28/06/2018	1,200	20/06/2019	-20,0%
30	HANNIBAL LEASE	5	0,500	18/06/2018	0,300	30/05/2019	-40,0%
31	НЕХАВУТЕ	1	0,350	17/05/2018	0,350	22/05/2019	0,0%
32	Industries Chimiques du Fluor -ICF-	10	4,000	09/07/2018	9,000	10/06/2019	125,0%
33	Land'or	1	ND	-	0,600	01/08/2019	-
34	Magasin Général		0,700	31/08/2018	0,400	28/08/2019	-42,9%
35	Maghreb International Publicité -MIP -	1	ND	-	ND	-	-
36	Manufacture de Panneaux Bois du Sud - MPBS -	2	0,180	05/07/2018	0,200	10/07/2019	11,1%
37	BH LEASING	5	0,250	03/05/2018	ND	-	-
38	NEW BODY LINE		0,400	16/07/2018	0,600	14/08/2019	50,0%
39 40	ONE TECH HOLDING OFFICE PLAST	1	0,300 0,055	12/06/2018 16/07/2018	0,330 0,075	21/06/2019 16/09/2019	10,0%
40	Placements de Tunisie - SICAF	10	2,000	20/04/2018	2,200	29/03/2019	10,0%
42	POULINA GROUP HOLDING	1	0,335	26/06/2018	0,335	26/06/2019	0,0%
43	SERVICOM	1	ND	-	ND	-	-
44	SIAME	1	0,100	16/07/2018	0,150	17/07/2019	50,0%
45	SIPHAT	5	ND	-	ND	-	-
46	SITS	1	ND	-	ND	-	-
47	Société d'Articles Hygiéniques SAH -	1	ND	-	ND	-	-
48	Société de Fabrication des Boissons de Tunisie -SFBT-	1	0,650	04/05/2018	0,650	20/05/2019	0,0%
49	Société de Production Agricole Teboulba - SOPAT -	1	ND	-	ND	-	-
50	Société de Transport des Hydrocarbures par Pipelines - SOTRAPIL -	5	0,800	29/06/2018	0,950	15/07/2019	18,8%
51	Société Délice Holding	10	0,410	28/06/2018	0,410	11/07/2019	0,0%
52	Société ESSOUKNA	1	0,240	20/06/2018	0,070	20/06/2019	-70,8%
53	Société Générale Industrielle de Filtration -GIF-	1	ND	-	ND	-	-
54 55	Société Immobilière et de Participation -SIMPAR- Société l'Accumlateur Tunisien ASSAD	5	1,250 0,350	43 283,000 30/11/2018	ND 0,350	- 10/07/2019	-
55 56	Société Moderne de Céramigue -SOMOCER-	1	0,075	05/09/2018	0,350 ND	-	0,0%
57	Société Nouvelle Maison de la Ville de Tunis -MONOPRIX-	2	0,200	01/06/2018	ND	-	-
58	Société Tunisienne d'Assurances et de Réassurances - STAR-	10	1,220	30/05/2018	3,075	15/05/2019	152,0%
59	Société Tunisienne de Banque -STB-	5	ND	-	ND	-	-
60	Société Tunisienne de l'Air -TUNISAIR -	1	ND	-	ND	-	-
61	Société Tunisienne de Réassurance -TUNIS RE -	5	0,500	14/06/2018	0,550	31/05/2019	10,0%
62	Société Tunisienne de Verreries - SOTUVER -	1	0,260	27/07/2018	0,300	09/08/2019	15,4%
63	Société Tunisienne d'Entreprises de Télécommunications - SOTETEL -	5	ND	-	0,100	20/08/2019	-
64	Société Tunisienne d'Equpement - STEQ -	5	ND	-	ND	-	-
65	Société Tunisienne des Marchés de Gros - SOTUMAG -	1	0,100	23/07/2018	0,110	17/07/2019	10,0%
66	Société Tunisienne Industrielle du Papier et du Carton - SOTIPAPIER -	1	0,245	16/07/2018	0,330	26/06/2019	34,7%
57	Société Tunisiennes des Induustries Pneumatiques -STIP -	3	ND	-	ND	-	-
68 69	SOTEMAIL Sté de Place, et de Dévelop lad, et Touris, SICAE - SPDIT -	1	ND	-	ND	-	- 0.19/
59 70	Sté de Place. et de Dévelop.Ind. et Touris. SICAF - SPDIT - Tawasol Group Holding	1	0,550 ND	19/04/2018	0,600 ND	25/04/2019	9,1%
70 71	Telnet holding	1	0,500	- 20/07/2018	0,700	- 25/06/2019	40,0%
72	Tuninvest- SICAR	1	0,500	02/07/2018	0,500	08/07/2019	0,0%
73	Tunisie Leasing et Factoring	5	1,000	17/05/2018	0,650	17/05/2019	-35,0%
74	Tunisie Profilés Aluminium -TPR-	1	0,230	12/07/2018	0,240	15/08/2019	4,3%
75	TUNISIE VALEURS	5	2,080	17/04/2018	1,800	10/04/2019	-13,5%
76	UADH	1	0,150	28/12/2018	ND	-	-
77	Union Bancaire pour le Commerce et l'Industrie -UBCI -	5	1,000	09/05/2018	1,200	03/05/2019	20,0%
78	Union Internationale de Banque -UIB-	5	0,650	01/06/2018	0,700	01/06/2019	7,7%
79	Unité de Fabrication de Médicaments «UNIMED»	1	0,235	15/08/2018	0,345	22/08/2019	46,8%
80	SANIMED	1	0,060	05/09/2018	ND	-	-
81	Société Atelier du Meuble Interieur - SAM -	1	0,260	23/08/2018	0,300	30/08/2019	15,4%
82	Tunisie Valeurs	5	Listed on 28/09/2018	-	2,080	17/04/2018	-

MOST ACTIVE SECURITIES - YEAR 2019

Largest Companies in terms of Market Capitalization (As at 31/12)

Rank	Campany's name	Trading Volume	% of official list
1	SFBT	3 763 980 000	15,85%
2	POULINA GROUP HOLDING	2 358 047 160	9,93%
3	BIAT	1 938 000 000	8,16%
4	ВТ	1 755 000 000	7,39%
5	ATTIJARI BANK	1 331 855 882	5,61%
6	AMEN BANK	772 980 390	3,26%
7	SAH	767 812 704	3,23%
8	BNA	760 960 000	3,20%
9	UIB	745 298 400	3,14%
10	STB	727 155 000	3,06%
	Total	14 921 089 536	62,83%

MOST ACTIVE COMPANIES BY TRADING VALUE

Rank	Campany's name	Trading Volume	% of official list
1	SFBT	235 960 540	17,76%
2	UNIMED	141 570 099	10,66%
3	ВТ	98 817 739	7,44%
4	ICF	68 480 184	5,16%
5	BIAT	61 518 712	4,63%
6	TELNET HOLDING	44 911 142	3,38%
7	DELICE HOLDING	41 715 016	3,14%
8	SOTIPAPIER	39 282 234	2,96%
9	SOTUVER	38 498 259	2,90%
10	POULINA GROUP HOLDING	36 018 705	2,71%
	Total	806 772 630	60,74%

MOST ACTIVE COMPANIES BY VOLUME

Rank	Campany's name	Trading Volume	% of official list
1	CARTHAGE CEMENT	15 979 092	9,30%
2	UNIMED	13 536 638	7,88%
3	вт	13 080 187	7,61%
4	SFBT	11 765 342	6,85%
5	SERVICOM	10 016 940	5,83%
6	SOMOCER	9 892 683	5,76%
7	TUNISAIR	7 776 418	4,53%
8	АТВ	6 937 913	4,04%
9	SOTIPAPIER	6 119 395	3,56%
10	TELNET HOLDING	4 451 912	2,59%
Total	·	99 556 520	57,95%

FOREIGN OWNERSHIP INDICATORS IN OFFICIAL LIST

Tunisian million Dinars

Designation	2019	2018	2017	2016	2015
Buy	190	165	192	143	463
Sale	152	273	346	262	163
Net Balance	38	-108	-154	-119	300
Market Capitalization	23 724	24 380	21 852	19 300	17 830
% of Foreigners in the capitalization	24,7%	24,9%	23,3%	24,5%	25,6%

OREGISTRED OPERATIONS BY FOREIGNERS

Designation	2019	2018	2017	2016	2015
Buy	493	345	259	283	300
Sale	132	247	228	133	216
Net Balance	361	98	31	150	84

TOTAL OPERATIONS BY FOREIGNERS

Designation	2019	2018	2017	2016	2015
Buy	683	510	451	426	763
Sale	284	520	574	395	379
Net Balance	399	-10	-123	31	384

FOREIGN PARTICIPATION IN LISTED COMPANIES - 2019 / 2018 -

Companies	Oustanding shares as at 31/12/2019	Number of shares held by foreigners as at 31/12/2019	% Foreign Ownership as at 31/12/2019	Shares Owned by foreigners as at 31/12/2018	% Foreign ownership as at 31/12/2018
Finance	920 779 219	233 699 258		227 625 845	
AMEN BANK	26 481 000	178 050	0,67	181 780	0,69
ASTREE	6 000 000	1 811 556	30,19	1 811 556	30,19
АТВ	100 000 000	64 296 043	64,30	64 288 243	64,29
ATL	32 500 000	2 520	0,01	3 990	0,02
ATTIJARI BANK	40 741 997	24 123 023	59,21	24 119 612	59,20
ATTIJARI LEASING	2 750 000	361	0,01	361	0,01
BH ASSURANCE	2 660 000	120	0,00	120	0,00
BH BANK	47 600 000	285 945	0,60	287 447	0,60
BIAT BEST LEASE	17 000 000	195 923	1,15	175 584	1,03
BEST LEASE BNA	30 000 000 64 000 000	12 000 000 4 368 592	40,00 6,83	12 000 000 1 238 667	40,00 3,52
BT	225 000 000	84 944 030	37,75	81 951 130	36,42
BTE (ADP)	1 000 000	698	0,07	3 159	0,32
CIL	5 000 000	201	0,00	6 093	0,12
HANNIBAL LEASING	8 036 000	1 446 586	18,00	1 446 586	18,00
BH LEASING	7 000 000	65 187	0,93	65 187	0,93
PLACEMENT TUNISIE -SICAF	1 000 000	0	-	0	
SPDIT - SICAF	28 000 000	8 143	0,03	11 156	0,04
STAR	2 307 693	949 251	41,13	951 384	41,23
STB	155 375 000	1 838 314	1,18	1 840 024	1,18
TUNINVEST-SICAR	966 000	350	0,04	305	0,03
TUNIS RE	20 000 000	9 509	0,05	11 309	0,06
TUNISIE LEASING ET FACTORING	10 800 000	226 866	2,10	190 247	2,11
TUNISIE VALEURS	4 000 000	1 746	0,04	38 230	1,91
UBCI	20 001 529	10 046 057	50,23	10 047 214	50,23
UIB WIFACK INTERNATIONAL BANK	32 560 000 30 000 000	17 150 229 9 749 958	52,67 32,50	17 186 513 9 769 948	52,78
Telecommunications	124 510 800	9 749 958 1 824 956	32,50	9 769 948 1 797 902	32,57
SERVICOM	124 510 800	1 335 139	11,24	1 797 902	11,24
SOTETEL	4 636 800	406 987	8,78	381 213	8,22
TAWASOL GROUP HOLDING	108 000 000	82 830	0,08	81 980	0,08
			0,08		0,00
Consumer Services	282 914 218	21 938 871		22 155 379	
ARTES	38 250 000	5 413 071	14,15	5 382 551	14,07
CELLCOM	4 461 532	131 886	2,96	134 083	3,01
CITY CARS	18 000 000	70 463	0,39	52 847	0,39
ENNAKL AUTOMOBILES	30 000 000	3 335 993	11,12	3 336 363	11,12
MAGASIN GENERAL	11 481 250	1 148 885	10,01	1 148 885	10,01
MAGHREB INTERNATIONAL PUBLICITE	4 398 937	2 199 467	50,00	2 199 467	50,00
MONOPRIX	19 969 372	186	0,00	86	0,00
SOTUMAG	13 200 000	0	-	0	-
TUNISAIR	106 199 280	7 561 826	7,12	7 569 520	7,13
UADH	36 953 847	2 077 094	5,62	2 331 577	6,31
Health ADWYA	55 328 000 21 528 000	3 649 902 509 069	2,36	6 575 150 509 069	2,36
SIPHAT	1 800 000	10 652	0,59	11 897	0,66
UNIMED	32 000 000	3 130 181	9,78	6 054 184	18,92
Consumer Goods	618 290 309	145 418 017	7,70	121 648 537	10,72
ASSAD	12 000 000	176 876	1,47	185 034	1,54
CEREALIS	4 888 889	714	0,01	714	0,01
DELICE HOLDING	54 907 262	1 634 911	2,98	5 118 810	9,32
EURO-CYCLE	8 910 000	2 445 834	27,45	2 231 158	27,55
ELBENE INDUSTRIE*	10 000 000		· ·	7 500	0,08
ELECTROSTAR	10 287 556	1 153	0,01	1 153	0,03
GIF-FILTER	10 563 994	2 648	0,03	2 648	0,03
LAND'OR	11 226 376	2 884 653	25,70	270 616	5,58
NEW BODY LINE	4 250 400	6 513	0,15	4 683	0,11
OFFICE PLAST	9 802 700	718 118	7,33	715 931	7,30
POULINA GROUP HOLDING	180 003 600	1 199 622	0,67	1 262 040	0,70
SAH	65 345 762	12 753 185	19,52	12 743 870	21,13
ATELIER MEUBLE INTERIEURS	4 634 696	20 662	0,45	20 646	0,45
SFBT	198 000 000	123 198 699	62,22	98 398 801	59,64
SOPAT	27 861 250	374 407	1,34	684 911	2,46
STEQ	1 400 000	0		0	
STIP	4 207 824	22	0,00	22	0,00
Industry	430 472 570	27 434 500		28 352 548	A
AMS	6 577 192	49 909	0,76	49 909	0,76
CARTHAGE CEMENT	172 134 413	10 295 616	5,98	10 711 084	6,22
CIMENTS DE BIZERTE	44 047 290	91 775	0,21	91 775	0,21
ESSOUKNA	5 050 500	3 130	0,06	3 130	0,06
MPBS	7 813 575	3 176	0,04	2 888	0,04
ONE TECH HOLDING	53 600 000	11 548 102	21,54	11 980 671	22,35
SIAME	14 040 000	45 258	0,32	57 657	0,41
SIMPAR	1 100 000	181	0,02	181	0,02
SITS	15 600 000	4 713 532	30,21	4 713 532	30,21
SANIMED	12 400 000	6 604 633 061	0,05	6 604 722 877	0,05
SOMOCER	40 656 000		1,56	722 877	1,78
SOTEMAIL	30 200 000	400	0,00	400 11 840	0,00
SOTUVER Rasis Mataziala	27 253 600	43 756 2 740 886	0,16	11 840	0,04
Basic Materials AIR LIQUDE TUNISIE	83 590 826 1 601 907	2 740 886 948 217	59,19	2 264 409 892 437	59,19
	1 907 1 947 253	948 217 1 660	0,09	892 437	0,09
ALKIMIA ICF	1 947 253 2 100 000				
		560 591	26,69	561 265	26,73
SOTIPAPIER	27 941 666	843 964 386 454	3,02	364 712	1,31
TPR	50 000 000 4 138 200	386 454 27 502	0,77	444 335 32 618	0,89
Oil and Gas SOTRAPIL			0.77		0.70
	4 138 200	27 502	0,66	32 618 306 804	0,79
	47 437 470				
Technology	16 437 468 2 223 334	264 385	0.42		0.40
Technology AE-TECH	2 223 334	2 763	0,12	2 763	0,12
Technology AE-TECH HEXABYTE	2 223 334 2 083 334	2 763 22 863	1,10	2 763 22 863	1,10
Technology AE-TECH	2 223 334	2 763		2 763	0,12 1,10 2,55

FOREIGN MARKET CAPITALIZATION BY SECTOR - Year 2019 -

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eme4 40001111351442400177 200034.34manuelle4 4000141200141135334.94144.00manuelle4 4000141200141135334.94144.00manuelle4 4000141000140.00140.00140.00manuelle4 4000140.00140.00140.00140.00manuelle4 4000140.00140.00140.00140.00manuelle4 4000140.00140.00140.00140.00manuelle4 4000140.00147.000140.00140.00manuelle4 4000140.00147.000140.00140.00manuelle4 4000140.00147.000140.00140.00manuelle4 4000140.00147.000140.00140.00manuelle100.00140.00147.000140.00140.00manuelle100.00140.00147.000140.00140.00manuelle100.00140.00147.000140.00140.00manuelle100.00140.00147.000140.00140.00manuelle100.00140.00140.00140.00140.00manuelle100.00140.00140.00140.00140.00manuelle100.00140.00140.00140.00140.00manuelle100.00140.00140.00140.00140.00manuelle100.00140.00140.00140.00140.00manu	Finance					24,7%	
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m11	ASTREE						
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eased f d b d dd f d d d d d <th d="" d<="" td=""><td>ATTIJARI LEASING</td><td></td><td></td><td></td><td></td><td>0,0%</td></th>	<td>ATTIJARI LEASING</td> <td></td> <td></td> <td></td> <td></td> <td>0,0%</td>	ATTIJARI LEASING					0,0%
sh17 90.00198 00.00198 00.0023 10.00198 00.00Sh17 00.0017 00.000198 00.0023 00.00198 00.00N17 00.00017 00.00017 00.00018 00.0019 00.00 <t< td=""><td>BH ASSURANCE</td><td>2 660 000</td><td>120</td><td>88 578 000</td><td>3 996</td><td>0,0%</td></t<>	BH ASSURANCE	2 660 000	120	88 578 000	3 996	0,0%	
method1000000100000001000000010000001000000100000001000000010000000100000001000000000000000000000000000000000000	BH BANK	47 600 000	285 945	568 344 000	3 414 183	0,6%	
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2 223 334 2 763 733 700 912 0,19 rex.abyte 2 083 334 2 2 863 14 937 505 163 928 1,19 rel.net Holding 12 130 800 2 38 759 112 816 440 2 220 459 2,09	LANDOR AEW BODY LINE OFFICE PLAST SOPAT ATELIER MEUBLE INTERIEURS SFBT STP I MOUST STP I MOUST I	11 226 376 4 250 400 9 802 700 180 003 600 65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 172 134 413 44 047 290 5 050 500 7 813 575 53 600 000 14 040 000 14 040 000 15 600 000 12 660 000 30 200 000 27 253 600 83 590 826 1 601 907 1 947 253 2 100 000 27 941 666 50 000 000	2 648 2 884 653 6 513 7 18 118 1 199 622 12 753 185 20 662 (123 198 699 374 407 0 22 27 434 500 49 909 10 295 616 91 775 3 130 3 130 3 176 11 548 102 45 258 181 4 713 532 6 604 43 366 2 740 886 948 217 1 660 560 591 843 964 343 664 346 454 366 454	88 688 370 2 1 209 496 26 369 263 2 358 047 160 767 812 704 18 538 784 3 763 980 000 4 70 85 513 7 000 000 4 628 606 1 582 168 582 4 209 403 204 839 951 81 047 014 10 909 080 45 318 735 724 136 000 57 985 200 33 540 000 22 940 000 38 216 640 38 216 640 38 256 000 227 567 560 895 399 497 112 133 490 97 343 178 253 890 000 195 032 829 237 000 000	1 615 22 788 759 32 500 1 1931 737 15 715 048 149 849 924 2 342 007 268 6 32 748 0 2 342 007 268 6 32 748 0 2 44 179 794 677 3 1 942 12 251 783 1 68 866 6 761 1 8 421 1 56 014 858 1 86 916 7 220 1 0 134 094 1 2 217 5 95 077 1 160 3 65 363 141 956 286 6 6 375 190 82 983 6 7 775 452 5 890 869 1 831 792	0,0% 25,7% 0,2% 7,3% 0,7% 19,5% 0,4% 62,2% 1,3% 0,0% 0,0% 11,4% 0,8% 6,0% 0,2% 0,1% 0,0% 21,5% 0,3% 0,0% 21,5% 0,3% 0,0% 22,5% 0,3% 0,0% 24,5% 0,3% 0,0% 24,5% 0,3% 0,0	
IEXABYTE 2 083 334 22 863 14 937 505 163 928 1,19 rELNET HOLDING 12 130 800 238 759 112 816 440 2 220 459 2,09	LANDOR NEW BODY LINE OFFICE PLAST POULINA GROUP HOLDING SAH ATELIER MEUBLE INTERIEURS SFBT SOPAT STEQ STIP Industry AMS CARTHAGE CEMENT CIMENTS DE BIZERTE ESSOURNA MBES ONE TECH HOLDING SUME SOURCE SOURSA SINE SANIMED SOURCER SOURSA SOTEMALL SOTUVER BASIC MATERIALS SOTUVER BASIC MATERIALS SOTUVER BASIC MATERIALS SOTUVER BASIC MATERIALS SOTUPAREN CIF SOTIPAREN CI AGG SOTIPAREN CI AGG SOTIPAREN CI AGG SOTIPAREN CI AGG SOTAPALL	11 226 376 4 250 400 9 802 700 180 003 600 65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 172 134 413 44 047 290 5 050 500 7 813 575 53 600 000 14 040 000 15 600 000 12 400 000 40 656 000 30 200 000 27 253 600 83 590 826 1 601 907 1 947 253 2 100 000 27 941 666 50 000 000 4 138 200 4 138 200	2 648 2 884 653 6 513 7 18 118 1 199 622 12 753 185 2 0 662 123 198 699 3 74 407 0 22 27 434 500 4 9 909 10 295 616 91 775 3 130 3 176 11 548 102 4 5 258 181 4 713 532 6 604 6 634 6 6 634 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	88 688 370 21 209 496 26 369 263 2 358 047 160 767 812 704 18 538 784 3 763 980 000 4 628 503 1 582 784 4 209 403 204 839 951 8 1047 014 10 909 080 45 318 735 724 136 000 57 985 200 43 3540 000 33 540 000 33 540 000 22 940 000 38 216 640 895 399 497 112 133 490 97 343 178 253 890 000 195 032 829 237 000 000 48 913 524	1 615 22 788 759 32 500 1 1931 737 15 715 048 149 849 924 2 342 007 268 6 32 748 0 2 44 179 794 677 31 942 12 251 783 168 866 6 6 761 18 421 156 014 858 186 916 7 220 10 134 094 12 217 595 077 1 160 365 363 141 956 286 6 6 375 190 82 983 6 7 775 452 5 890 869 1 831 792 2 5074	0,0% 25,7% 0,2% 7,3% 0,7% 19,5% 62,2% 1,3% 0,0% 11,4% 0,0% 2,2% 0,1% 0,0% 2,2% 0,1% 0,0% 2,2% 0,1% 0,0% 2,2% 0,3% 0,0% 30,2% 0,0% 30,2% 0,0% 30,2% 0,0% 30,2% 0,0% 30,2% 0,0% 30,2% 0,0% 30,2% 0,0% 30	
TELNET HOLDING 12 130 800 238 759 112 816 440 2 220 459 2,09	LANDOR NEW BODY LINE OFFICE PLAST POULINA GROUP HOLDING SAH ATELIER MEUBLE INTERIEURS SFBT STP Industry ANS CARTHAGE CEMENT CIMENTS DE BIZERTE ESSOUKNA MBS ONE TECH HOLDING SIMPAR SIMPAR SINF SANIMED SONCER SOTEMAIL SOTUVER BASIC MATERIA SATIMAED SOTUVER BASIC MATERIA SOTUPAPIER TECH OI I AND GAS SOTRAPIL TECHNOLOGY MASIC SOTRAPIL CIMENTS DE SOTRAPIL	11 226 376 4 250 400 9 802 700 180 003 600 65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 172 134 413 44 047 250 5 050 500 7 813 575 5 3 600 000 14 040 000 1 1 000 15 600 000 12 400 000 27 253 600 83 590 826 1 601 907 1 947 253 2 100 000 27 7941 666 50 000 000 4 138 200 4 138 200	2 648 2 884 653 6 513 7 18 118 1 199 622 12 753 185 2 0 662 123 198 699 374 407 0 22 27 434 500 49 909 10 295 616 91 775 3 130 3 176 11 548 102 45 258 181 4 713 532 6 604 6 33 061 400 43 756 2 740 886 948 217 1 660 550 591 843 964 386 454 2 7 502 2 7 502 2 7 502 2 7 502 2 64 385	88 688 370 2 1 209 496 26 369 263 2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 606 1 582 168 582 4 209 403 204 839 951 81 047 014 10 909 080 45 318 735 724 136 000 57 985 200 43 879 000 33 540 000 22 940 000 33 516 640 87 589 090 227 567 560 895 399 497 112 133 490 97 343 178 253 890 000 195 032 829 237 000 000 48 913 524 48 913 524	1 615 22 788 759 32 500 1 1931 737 15 715 048 149 849 924 82 648 2 342 007 268 6 32 748 0 0 24 179 794 677 31 942 12 251 783 168 866 6 761 18 421 156 014 858 186 916 7 220 10 134 094 12 217 595 077 1 160 365 363 141 956 286 6 6 375 190 82 983 6 67 775 452 5 890 869 1 831 792 325 074 1 831 792	0,0% 25,7% 0,2% 7,3% 0,7% 19,5% 0,4% 62,2% 1,3% 0,0% 0,0% 11,4% 0,8% 6,0% 0,0% 0,0% 11,4% 0,8% 6,0% 0,2% 0,1% 0,0% 0,2% 0,1% 0,0% 0,2% 0,1% 0,0% 0,2% 0,1% 0,0% 0,0% 0,0% 0,0% 0,0% 0,0% 0,0	
	LANDOR NEW BODY LINE OFFICE PLAST POULINA GROUP HOLDING SAH ATELIER MEUBLE INTERIEURS SFBT SOPAT SFBT SOPAT SFBT SOPAT SFBT SOPAT SFBT SOPAT SFBT SOPAT STR SOPAT STR SOPAT STR SOPAT STR SOPAT STR SOPAT STR SOPAT STR SOPAT STR SOPAT STR SOPAT SOPA	11 226 376 4 250 400 9 802 700 180 003 600 65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 172 134 413 44 047 290 5 505 500 7 813 575 53 600 000 14 040 000 1 400 000 15 600 000 12 600 000 27 253 600 83 590 826 1 601 907 1 947 253 2 100 000 27 941 666 50 000 000 4 138 200 4 138 200 16 437 468 2 223 334	2 648 2 884 653 6 513 7 718 118 1 199 622 12 753 185 2 0 662 123 198 699 3 74 407 0 22 27 434 500 49 909 10 295 616 9 11 755 3 130 3 176 11 548 102 45 258 181 4 713 532 6 604 400 43 756 2 740 886 9 48 217 1 660 560 591 433 964 333 964 338 6454 27 502 2 7 502 2 7 502 2 7 502 2 64 885 2 763	88 688 370 2 1 209 496 26 369 263 2 358 047 160 767 812 704 18 538 784 3 763 980 000 47 085 513 7 000 000 4 628 606 1 582 168 582 4 209 403 204 839 951 81 047 014 10 909 080 45 318 735 724 136 000 57 985 200 43 879 000 33 540 000 22 940 000 22 7 567 560 895 399 497 112 133 490 895 399 497 112 133 478 895 309 97 343 178 253 890 000 195 032 829 237 000 000 48 913 524 48 913 524	1 615 22 788 759 32 500 1 131 737 15 715 048 149 849 924 82 648 2 342 007 268 6 32 748 0 24 179 794 677 31 942 12 251 783 168 866 6 761 18 421 156 014 858 186 916 7 220 10 134 094 12 257 77 11 160 365 363 141 956 286 6 63 75 190 8 2 983 6 67 775 452 5 890 869 1 831 792 325 074 1 831 792	0,0% 25,7% 0,2% 7,3% 0,7% 19,5% 0,4% 62,2% 1,3% 0,0% 0,0% 11,4% 0,8% 6,0% 0,2% 0,1% 0,0% 21,5% 0,3% 0,0% 30,2% 0,1% 1,6% 0,0% 0,2% 0,1% 1,5% 0,0% 0,2% 0,1% 2,5% 2,2% 0,1% 1,5% 0,0% 0,0% 0,0% 0,0% 0,0% 0,0% 0,0% 0	
TOTAL 2 526 461 610 436 998 277 23 724 010 372 5 867 737 294 24,7%	LANDOR NEW BODY LINE OFFICE PLAST POULINA GROUP HOLDING SAH ATELIER MEUBLE INTERIEURS SFBT SOPAT SFEQ SPAT STEQ SIP Industry AMS CARTHAGE CEMENT CARTHAGE CEMENT STS SOFICH HOLDING SIAME SOFICH HOLDING SIAME SOFICH HOLDING SIAME SOFICH HOLDING SIAME SOFICH HOLDING SIAME AR LIQUE TUNISIE ALKIMIA LIKIMA CF SOTIPAPIER TPR OI I and Gas SOTAPAIL TECHNOLOGY ALTECH HEXABYTE	11 226 376 4 250 400 9 802 700 180 003 600 65 345 762 4 634 696 198 000 000 27 861 250 1 400 000 4 207 824 430 472 570 6 577 192 172 134 413 44 047 290 5 505 500 7 813 575 53 600 000 14 040 000 15 600 000 15 600 000 15 600 000 12 400 000 30 200 000 27 253 600 83 590 826 1 601 907 1 947 253 2 100 000 27 941 666 50 000 000 4 138 200 4 138 200 16 437 468 2 223 334 2 083 334	2 648 2 884 653 6 513 7 18 118 1 199 622 12 753 185 2 0 662 123 198 699 374 407 0 222 27 434 500 49 909 10 295 616 9 1 755 3 130 3 130 3 176 11 548 102 45 258 181 4 713 532 6 604 6 633 061 400 43 756 2 740 886 544 386 545 51 1 660 560 591 843 964 386 454 27 502 2 7 502 2 7 502 2 7 502 2 7 502 2 7 502 2 7 633 2 7	88 688 370 2 1 209 496 26 369 263 2 358 047 160 767 812 704 18 538 784 3 763 980 000 4 70 85 513 7 000 000 4 628 606 1 582 168 582 4 209 403 204 839 951 81 047 014 10 909 080 45 318 735 724 136 000 57 985 200 33 540 000 22 940 000 33 540 000 22 940 000 33 540 000 22 7 567 560 895 399 497 112 133 490 112 133 490 0195 032 829 237 000 000 48 913 524 48 913 524 128 487 645 733 700	1 615 22 788 759 32 500 1 1 931 737 15 715 048 149 849 924 2 342 007 268 6 32 748 0 2 342 007 268 6 32 748 0 2 44 179 794 677 31 942 12 251 783 168 866 6 761 18 421 156 014 858 186 916 7 220 10 134 094 12 217 595 077 1 160 365 363 141 956 286 6 6 375 190 82 983 67 775 452 5 890 869 1 831 792 325 074 325 074 325 074 325 074	0,0% 25,7% 0,2% 7,3% 0,7% 19,5% 0,4% 62,2% 1,3% 0,0% 0,0% 0,0% 0,11,4% 0,0% 0,2% 0,1% 0,0% 0,2% 0,1% 0,0% 0,2% 0,3% 0,0% 0,2% 0,3% 0,0% 0,2% 0,3% 0,0% 0,2% 0,3% 0,0% 0,2% 0,3% 0,0% 0,2% 0,3% 0,0% 0,0% 0,2% 0,3% 0,0% 0,0% 0,0% 0,2% 0,3% 0,0%	

BROKERAGE FIRMS TURNOVER - YEAR 2019-

Brokerage Firms	Official List	%	Parallel Market	%	Registrations (without declarations)	%	Total	%
AFC	176 195 190	5,5%	319 605 307	80,8%	695 275 419	22,1%	1 191 075 916	17,7%
AMEN INVEST	246 682 078	7,8%	126 565	0,0%	145 517 581	4,6%	392 326 224	5,8%
ATTIJARI INTERMEDIATION	343 306 773	10,8%	182 799	0,0%	167 668 528	5,3%	511 158 100	7,6%
BEST INVEST	32 229 917	1,0%	178 994	0,0%	4 828 060	0,2%	37 236 970	0,6%
BH INVEST	35 803 211	1,1%	21 044	0,0%	7 796 650	0,2%	43 620 904	0,6%
BIAT CAPITAL	172 711 981	5,4%	30 910 616	7,8%	189 208 638	6,0%	392 831 235	5,8%
BMCE CAPITAL SECURITIES	160 167 290	5,0%	16 755	0,0%	390 525 156	12,4%	550 709 201	8,2%
BNA CAPITAUX	144 593 261	4,5%	3 971 882	1,0%	540 174 190	17,2%	688 739 333	10,2%
CGF	39 535 818	1,2%	273 751	0,1%	4 243 994	0,1%	44 053 563	0,7%
CGI	31 091 943	1,0%	0	0,0%	5 736 770	0,2%	36 828 713	0,5%
COFIB CAPITAL	40 617 303	1,3%	25 364	0,0%	75 894 665	2,4%	116 537 332	1,7%
FINACORP	27 024 626	0,8%	298 555	0,1%	13 956 292	0,4%	41 279 474	0,6%
MAC SA	450 021 349	14,1%	29 246 787	7,4%	250 124 926	8,0%	729 393 062	10,9%
MAXULA BOURSE	38 274 617	1,2%	837 162	0,2%	21 130 405	0,7%	60 242 184	0,9%
MENA CAPITAL PARTENER	13 737 880	0,4%	2 266	0,0%	11 939 759	0,4%	25 679 904	0,4%
SBT	163 014 239	5,1%	0	0,0%	94 075 176	3,0%	257 089 415	3,8%
SCIF	5 390 185	0,2%	276 113	0,1%	2 198 960	0,1%	7 865 258	0,1%
STB FINANCE	42 912 749	1,3%	111 741	0,0%	16 414 833	0,5%	59 439 323	0,9%
TSI	49 659 370	1,6%	7 747 608	2,0%	32 180 544	1,0%	89 587 522	1,3%
TUNISIE VALEURS	914 623 259	28,8%	1 638 246	0,4%	354 812 654	11,3%	1 271 074 159	18,9%
UFI	17 662 578	0,6%	194 242	0,0%	81 190 137	2,6%	99 046 957	1,5%
UBCI BOURSE	27 926 399	0,9%	122 516	0,0%	23 608 589	0,8%	51 657 504	0,8%
UIB FINANCE	7 542 727	0,2%	0	0,0%	16 193 769	0,5%	23 736 496	0,4%
Total	3 180 724 740	100%	395 788 313	100%	3 144 695 695	100%	6 721 208 748	100%

MOST ACTIVE BROKERAGE FIRMS ON OFFICIAL LIST DURING 2019

Rank	Brokerage Firms	Value traded in dinars	Part
1	TUNISIE VALEURS	914 623 259	28,76%
2	MAC SA	450 021 349	14,15%
3	ATTIJARI INTERMEDIATION	343 306 773	10,79%
4	AMEN INVEST	246 682 078	7,76%
5	AFC	176 195 190	5,54%
6	BIAT CAPITAL	172 711 981	5,43%
7	SBT	163 014 239	5,13%
8	BMCE CAPITAL SECURITIES	160 167 290	5,04%
9	BNA CAPITAUX	144 593 261	4,55%
10	TSI	49 659 370	1,56%
	Total	2 820 974 789	88,69%

REGISTRATIONS

Rank	Brokerage Firms	Value traded in dinars	Part
1	AFC	695 275 419	18,43%
2	BNA CAPITAUX	540 174 190	12,94%
3	BMCE CAPITAL SECURITIES	390 525 156	11,98%
4	TUNISIE VALEURS	354 812 654	9,89%
5	MAC SA	250 124 926	8,00%
6	BIAT CAPITAL	189 208 638	6,16%
7	ATTIJARI INTERMEDIATION	167 668 528	5,99%
8	AMEN INVEST	145 517 581	5,68%
9	SBT	94 075 176	5,21%
10	UFI	81 190 137	3,73%
	Total	2 908 572 405	88,01%