

## **COMPARATIVE ANALYSIS OF FINANCIAL RESULTS AND SHARE PRICES OF COMPANIES LISTED ON THE BUCHAREST STOCK EXCHANGE IN 2022**

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### **Abstract**

The evolution of trading prices of stocks is influenced by a multitude of factors, some of which are specific to each company (such as financial results, dividend distribution rate, various events that influence its evolution, etc.), while others are of a macroeconomic nature (global economic or political events, general market trends, etc.) or emotional. The intensity of the influence of these factors differs from one company to another, as well as from one period to another. A lot of uncertainty in financial markets marked the year 2022. The amplification of the inflationary phenomenon, the energy crisis, as well as the risks generated by the conflict in Ukraine, made investors reluctant in the stock market, taking positions of "wait and see", often avoiding making major decisions. At the same time, numerous companies, especially those in the energy sector, achieved exceptional financial results, far exceeding what they had obtained in previous years. Although, according to financial theory, there is a close relationship between financial results and the evolution of trading prices of stocks, the results of the study carried out for the year 2022, including the companies listed on the main market of the Bucharest Stock Exchange, do not confirm such a relationship. Although net profit increased significantly in 2022 compared to 2021, trading prices did not follow such a trend, being in decline for most of the analyzed companies.

### **Keywords**

Net profit, share price, Bucharest Stock Exchange, comparative analysis

### **JEL Classification**

G11, G23, O16

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