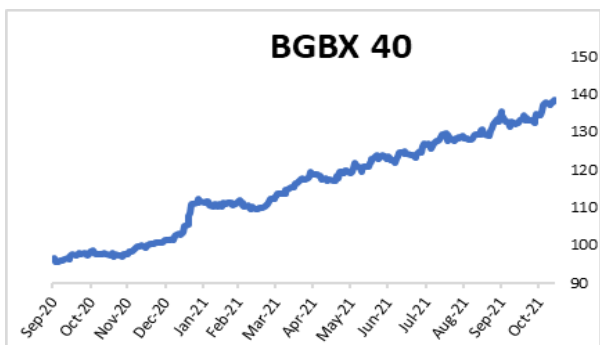
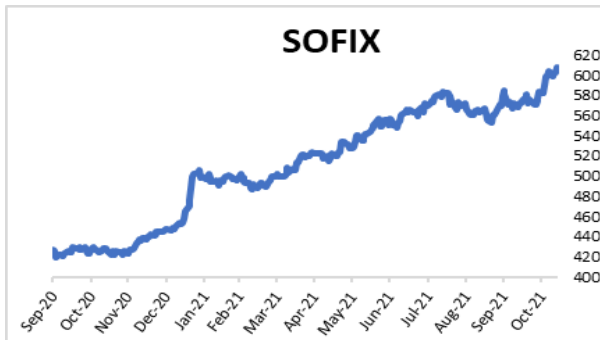


BG Indexes 12-month performance



| Index | Close | Weekly Chg.% | YTD |
|---------|--------|--------------|-------|
| SOFIX | 608.55 | 1.17 | 35.96 |
| BGBX 40 | 138.78 | 0.77 | 37.12 |
| BGREIT | 165.47 | 0.58 | 20.35 |

| Index | P/E | EV/S | P/BV |
|---------|-------|------|------|
| SOFIX | 17.30 | 0.43 | 2.04 |
| BGBX 40 | 18.46 | 0.75 | 2.12 |
| BGREIT | 33.17 | n/a | 1.41 |

BSE weekly gainers & losers

| Top Gainers | | Price | Chng % |
|-------------|---------------------------------|-------|--------|
| GR6 | Gradus AD | 1.40 | 5.26 |
| EUBG | Eurohold Bulgaria AD | 2.18 | 4.81 |
| DUH | Doverie Holding AD | 7.94 | 3.66 |
| 11C | Eleven Capital AD | 14.80 | 3.50 |
| HIKA | Industrialen Capital Holding AD | 3.10 | 3.33 |

| Top Losers | | Price | Chng % |
|------------|-------------------------------|-------|--------|
| BNR | Bianor Holding AD | 10.10 | -19.20 |
| SPDY | Speedy AD | 108.0 | -6.09 |
| FIB | CB First Investment Bank AD | 1.61 | -4.73 |
| HES | Hydraulic Elements & Syst. AD | 6.45 | -3.73 |
| INF | Infinity Capital AD | 1.66 | -3.49 |

Market Overview (8th November – 12th November)

The main Bulgarian index **SOFIX** increased by 1.17% this week, up to 608.55 points. The broad index **BGBX40** increased by 0.77% to 137.78 points. **BGREIT** increased this trading week to 165.47 points, up by 0.58%.

Corporate News

The holders of a total of 117 shares of **CEZ Electro Bulgaria AD** and 408,552 shares of **CEZ Distribution Bulgaria AD** have accepted the tender offer of the new majority shareholder Eastern Electric Company BV. Following the transfer, the company will increase its stake in CEZ Electro to just over 69% from the current 67% and will increase its stake in CEZ Distribution to over 88%.

Monbat AD (MONB) has released its financial statements for the first 9 months of the year. For the first nine months of 2021, the producer reports an increase in EBITDA by 27% YoY because of better volumes of sales. For the fourth quarter, the company expects a decrease in EBITDA by 7% respectively compared to the same periods in 2020 due to the increased energy prices. The battery manufacturer Monbat is working on innovative projects for the production of lithium-ion batteries, to reduce lead in traditional batteries and on an energy storage project.

Telelink Business Services Group AD declares its readiness to offer for sale on the BSE a majority stake of over 50% as of the beginning of 2022. The company will be looking for a strategic investor to accelerate its entry into new markets. Regarding the stated goal of the company in 2020 to offer up to 30% of the capital of the BSE, he commented that at the moment the selling shareholders see no grounds for a new tranche.

Economic News

The annual **inflation rate** in Bulgaria advanced to 6% in October of 2021, the highest since February of 2009 and above 4.8% in September. Upward pressure mainly came from food & non-alcoholic beverages (5%); housing & utilities (9%); and transport (19.7%). **Retail sales** in Bulgaria rose 8.4% year-on-year in September of 2021. It was the fifth straight month of slowing retail activity growth as sales rose less for food, beverages & tobacco, and non-food products, namely other retail sale in non-specialised stores and others. **Construction output** in Bulgaria rose 1% over a year earlier in September of 2021.

Active COVID-19 cases in Bulgaria are on a decreasing trend with a 7-day MA of 3,504 cases. The active cases at the end of the week were 113,229. The total number of **fully vaccinated people** so far is 1,623 mln, which is 23.36% of the population in Bulgaria.

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