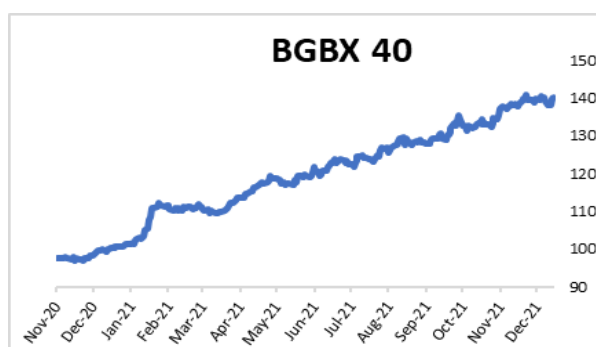
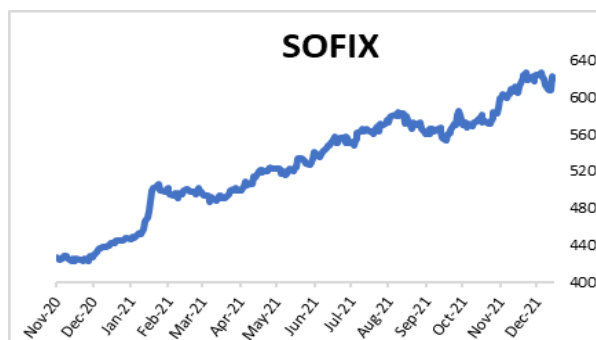


BG Indexes 12-month performance



Index	Close	Weekly Chg.%	YTD
SOFIX	619.55	1.69	38.75
BGBX 40	140.37	1.48	38.53
BGREIT	162.79	-1.02	17.90

Index	P/E	EV/S	P/BV
SOFIX	13.54	0.45	2.13
BGBX 40	15.21	0.76	2.22
BGREIT	27.40	n/a	1.39

BSE Weekly Gainers & Losers

Top Gainers		Price	Chng %
11C	Eleven Capital AD	24.00	11.11
IHB	Industrial Holding Bulgaria AD	2.30	10.58
DUH	Doverie United Holding AD	10.75	9.03
HICA	Industrialen Capital Holding AD	3.20	6.67
GR6	Gradus AD	1.34	6.35

Top Losers		Price	Chng %
ZHZA	Zaharni Zavodi AD	3.80	-5.00
HES	Hydraulic Elements & Systems	6.20	-4.62
NEOH	Neochim AD	22.40	-3.45
ZHBG	Zarneni Hrani Bulgaria AD	0.14	-3.45
SPDY	Speedy AD	113.0	-3.42

Market Overview (13th December – 17th December)

The main Bulgarian index **SOFIX** increased by 1.69% this week, up to 619.55 points. The broad index **BGBX40** increased by 1.48% to 140.37 points. **BGREIT** decreased this trading week to 162.79 points, down by 1.02%.

Corporate News

Sirma Group Holding AD (SGH) reports growth of 10% YoY to BGN 43,273mln in revenue for the first nine months of 2021. The total expenses of the group are BGN 38.73 million as of the end of September, representing 8.5% growth, mainly due to surging external expenses. Thus, the net profit results in BGN 5,633mln, an annual growth of 10%. The largest share of the company's revenues is formed by the segment "Intelligent evolution of organizations" - BGN 21.5mln at the end of September. Revenues from the System Integration segment are BGN 15mln.

HR Capital JSC (HRC) sold all 330,000 shares it offered at its IPO on 15.12.2021. The company raised BGN 1.5 million, which it will use to invest in new projects. The shares have been re-subscribed almost 11 times, marking BGN 4.48 price per share.

Economic News

The annual **inflation rate** in Bulgaria climbed to 7.3% in November of 2021 from 6% in the previous month. It was the highest inflation rate since December of 2008. Upward pressure came from food & non-alcoholic beverages (7.2%); housing & utilities (10.9%); and transport (22.9%). On a monthly basis, consumer prices went up 1.4%. **Bulgaria's trade deficit** widened to BGN 776.3 million in October of 2021 from BGN 697.5 million in the corresponding month of the previous year. Imports rose by 20.7% to an all-time high of BGN 6849.5 million, due to higher purchases from both EU countries. Meanwhile, exports surged 22 percent year-on-year to a record high of BGN 6073.2 million. **Bulgaria's current account** deficit narrowed to EUR 82.6 million in October of 2021 from EUR 335.3 million in the corresponding month of the previous year. The secondary income surplus shrank to EUR 43.6 million. Meanwhile, the goods deficit declined to EUR 288 million and primary income shortfall narrowed to EUR 43.7 million.

Active COVID-19 cases in Bulgaria are on a decreasing trend with a 7-day MA of 1,444 cases. The active cases at the end of the week were 95,828. The total number of **fully vaccinated people** so far is 1,873mln, which is 27% of the population in Bulgaria.

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