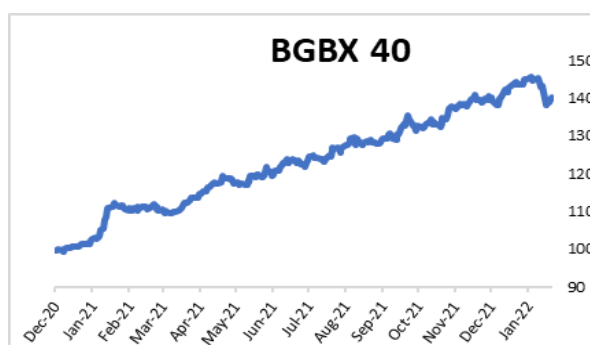
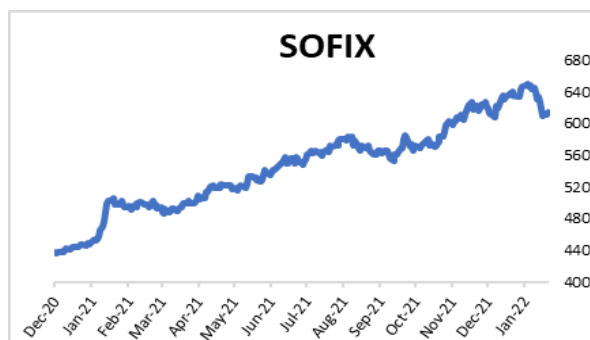


## BG Indexes 12-month performance



Index	Close	Weekly Chg.%	YTD
SOFIX	616.15	0.77	-2.76
BGBX 40	140.34	1.26	-2.11
BGREIT	166.20	-0.63	1.35

Index	P/E	EV/S	P/BV
SOFIX	14.34	0.45	2.04
BGBX 40	16.31	0.76	2.19
BGREIT	30.42	n/a	1.42

## BSE Weekly Gainers & Losers

Top Gainers		Price	Chng %
NEOH	Neochim AD	36.80	73.58
PFB	Flot-Burgas AD	5.50	22.22
FPP	Fairplay Properties REIT	0.70	11.11
AGH	Agria Group Holding AD	14.30	10.00
ELHM	Elhim Iskra AD	0.82	7.19

Top Losers		Price	Chng %
SNRG	Synergon Holding	0.66	-10.20
11C	Eleven Capital AD	17.60	-9.74
BRP	Bulgarian River Shipping AD	0.46	-6.88
GTH	Galata Investment Co AD	2.10	-6.25
ALT	Alteron REIT	22.20	-3.48

## Market Overview (24<sup>th</sup> January – 28<sup>th</sup> January)

The main Bulgarian index **SOFIX** increased by 0.77% this week, up to 616.15 points. The broad index **BGBX40** increased by 1.26% to 140.34 points. **BGREIT** decreased this trading week to 166.20 points, down by 0.63.

## Corporate News

The Financial Supervision Commission (FSC) has approved a prospectus for public offering of shares issued by **Telematic Interactive Bulgaria EAD (Palmsbet)**. The issue amounts to up to 400,000 shares that will be issued as a result of the capital increase and up to 400,000 existing shares in case of investor interest. The price range is between 50 and 75 leva.

**M+S Hydraulic AD (MSH)** reports 24% profit growth up to BGN 20.9mln and 48% revenue in 2021 up to BGN 151.5mln. The forecast for 2022 is for sales in the amount of BGN 159 million, or an increase of 5%.

**Stara Planina Hold AD (SPH)** reports consolidated sales of BGN 277.459 million, which is 39.84% more than in 2020. The company announced in December 2021 that it will increase investments by 48% this year. Future investments are mainly focused on improving the product range, innovations for green and digital transition, and respectively increasing the wages of employees. The company expects a slowdown in growth this year.

**CEZ Distribution Bulgaria AD (CEZD)** realized 2 892% (almost 3,000%) growth of the net profit on annual basis up to BGN 24.2 million for the fourth quarter of 2021. The company's sales increased by 17% on an annual basis to BGN 121 million for the last quarter of 2021. For the whole of 2021 they are up by 10% to BGN 409 million.

## Economic News

➤ The annual **inflation rate** in Bulgaria surged to 7.8% in December of 2021. It was the highest inflation since December of 2008. Main upward pressure came from food & non-alcoholic beverages (8.9%); housing & utilities (11.6%); and transport (22.2%). The forecasted rate was 8.3%.

➤ **Producer inflation** in Bulgaria slowed to 30.8% YoY in December of 2021, from a 31% surge in November. Prices eased for manufacturing (16.2%), electricity, gas, steam & air conditioning supply (79.7%) and mining & quarrying (9.4%). The number comes short from the forecasted 33.2%.

➤ **Business Confidence** in Bulgaria increased to 17.60 points in January from 16.10 points in December of 2021.

➤ Bulgaria's **current account** surplus widened to EUR 346.3mln in November of 2021 from EUR 271mln in the same month of the previous year as the goods account deficit expanded to EUR 562.8mln from EUR 317.9mln.

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