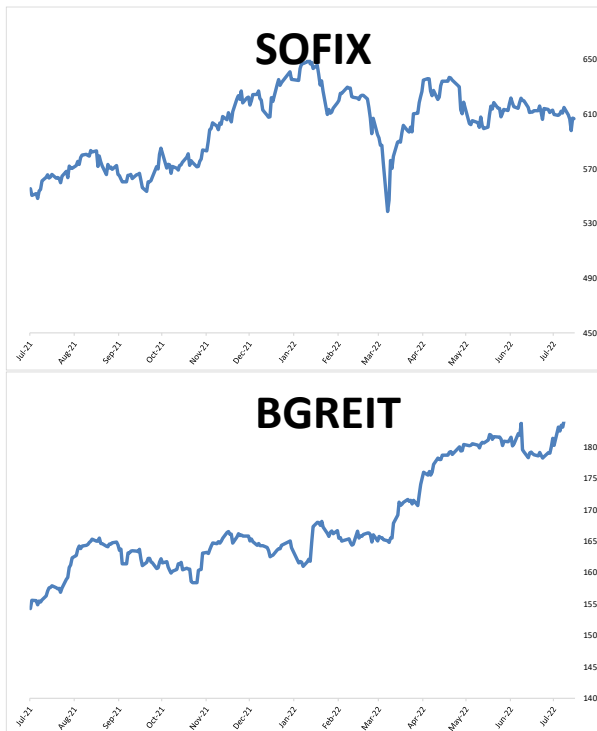


**BG Indexes 12-month performance**


Index	Close	Weekly Chg. %	YTD
SOFIX	606.89	-1.33	-4.53
BGBX 40	141.37	-1.33	-1.61
BGREIT	189.16	2.04	14.75

Index	P/E	EV/S	P/BV
SOFIX	6.83	0.74	1.87
BGBX 40	7.71	0.72	4.97
BGREIT	16.24	n/a	1.50

**BSE Weekly Gainers & Losers**

Top Gainers		Price	Chng %
ELHM	Elhim Iskra AD	0.70	9.38
LAND	Bulland Investment REIT	0.79	6.76
BREF	BREF	2.52	5.88
FPP	Fairplay Properties REIT	0.82	5.13
BDT	Biodit AD	1.89	5.00

Top Losers		Price	Chng %
LOMP	Petrol AD	0.22	-24.14
ALCM	Alcomet AD	6.95	-18.24
AGH	Agria Group	27.50	-8.03
EMKA	Emka AD	3.54	-7.81
SFA	Sopharma AD	4.36	-5.63

**Market Overview (11<sup>th</sup> July – 15<sup>th</sup> July)**

The main Bulgarian index **SOFIX** decreased by 1.33% this week, down to 606.89 points. The broad index **BGBX40** decreased by 1.33% to 141.37 points and **BGREIT** increased this trading week to 189.16 points, up by 2.04%.

**Corporate News**

**Gradus (GR6)** announced the group (including all subsidiaries) passed the audit procedures and is now a certified supplier to KFC for its European locations. This will give a significant boost to its revenues and secure its growth.

**Allterco (A4L)** announced higher than expected 37.1% YoY growth in sales of for its IoT products for H1 2022. The Shelly brand recorded sales in the amount of EUR 17.5mln, growing 37.5% and MyKi grew 28.3% to EUR 0.9mln. The numbers are beyond their forecast in the beginning of the year.

**Trace Group (T57)** announced the participation in municipal projects guaranteeing them revenues for nearly EUR 8.5mln.

**Sirma Group (SGH)** announced dividend for BGN 0.0236 per share for a total amount of BGN 1.4mln.

**Monbat (MONB)** announced dividend for BGN 0.141025 per share for a total amount of BGN 5.5mln.

**Economic News**

➤ The annual inflation rate accelerated to 16.9% in June 2022, from 15.6% in the prior month. It was the highest reading since May 1998, as prices climbed further for food & non-alcoholic beverages (23.8% vs 22.7% in May), housing and utilities (18.5% vs 17.5%), and transportation (37.5% vs 32.6%). On a monthly basis, consumer prices rose by 0.9%, slowing slightly from a 1.2% rise in the previous month. The highest growth was recorded in sectors, which rely heavily on energy for their products and services, thus reflecting the international markets dynamics.

➤ Bulgaria's trade deficit narrowed to BGN 740.9mln in May 2022 from BGN 891.9mln in the corresponding month of the previous year. Exports jumped by 60.7% to BGN 8,280mln. Sales increased to both EU countries (73%) and non-EU countries (37.8%). Meanwhile, imports rose at a softer 49.3% YoY to BGN 9,021mln amid higher purchases to both EU (35.8%) and non-EU countries (70.4%).

### **Disclaimer**

#### **Guarantees**

*The analyst (s) responsible for the preparation of this document shall ensure that: (1) they take all necessary care to accurately reflect the information contained in this document; (2) no part of the analyst's remuneration is, has been or will be linked, directly or indirectly, to the recommendation or opinions expressed in this document.*

**Financial interest:** *Sofia International Securities may trade or own the financial instruments specified in this document. Sofia International Securities does not own more than 5% of the financial instruments in circulation, subject to analysis or comment in this document. The analyst (s) do not own any shares of the companies, unless explicitly mentioned.*

#### **Disclosure of information**

*Due care has been taken to ensure the accuracy of the facts cited, the reliability of the sources of information and the clear definition of the assumptions, predictions, forecasts and expected prices in this document. The information presented in this document is based on publicly available information, which is considered reliable, but for which no responsibility is taken for completeness and accuracy. Neither Sofia International Securities nor the company's employees should be held responsible for the publicly available information used. The opinion expressed in this document may differ from the disclosed views in other departments and divisions of Sofia International Securities or from other employees. Additional information on this document is available upon request. The sources of information in the tables and graphs in this document are calculations by Sofia International Securities, unless otherwise stated.*

#### **Risks for investors**

*This document has been prepared and presented for the purpose of summary and informational purposes only and does not constitute a study within the meaning of Art. 13 of Commission Delegated Directive (EU) 2017/593 of 7 April 2016. The information in this document should not be considered as an offer to buy or sell financial instruments or an independent investment council within the meaning of Directive 2014/65 / EU of The European Parliament and the Council of 15 May 2014, Sofia International Securities AD has not assessed the appropriateness in relation to the financial instruments mentioned in this document. The investment opportunities discussed in this document may not be appropriate for certain investors depending on their investment objectives and time horizon or in the context of their overall financial condition. The risks associated with investing in the financial instruments mentioned in this document are not fully explained. The price or value of the investment may decrease or increase. Securities or investments can lead to losses for the investor. A previous achievement is not a guarantee of future performance. Changes in exchange rates may have an adverse effect on the value, price or return on investment in securities. Sofia International Securities AD assumes no responsibility for losses incurred in connection with investments made on the basis of information contained in this document.*

#### **Copyright**

*The analyzes of Sofia International Securities are the exclusive property of the investment intermediary and any publication, distribution, reprinting and citation of content is possible only after the explicit written consent of the "Research and Analysis" department of the company. It is not allowed to use the analyzes of the investment intermediary from a third party for commercial purposes.*