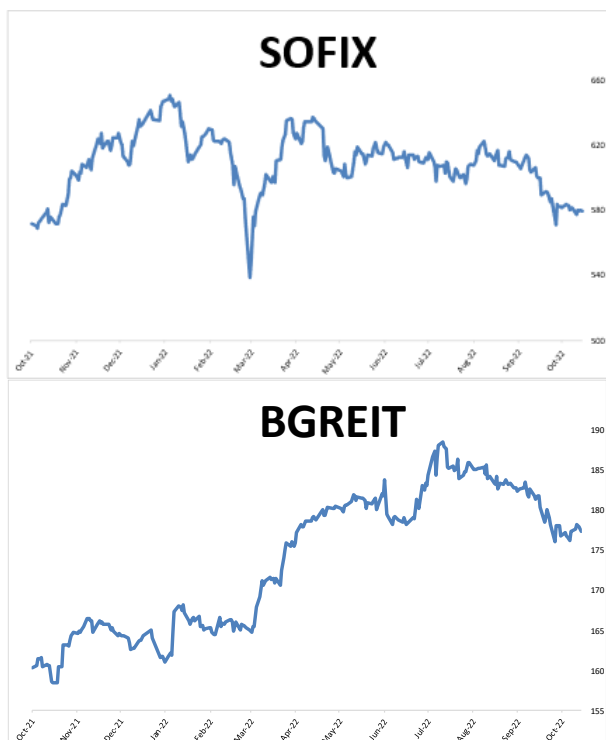


BG Indexes 12-month performance



Index	Close	Weekly Chg.%	YTD
SOFIX	579.43	-0.39	-8.85
BGBX 40	134.72	0.02	-6.24
BGREIT	177.34	0.01	8.15

Index	P/E	EV/S	P/BV
SOFIX	5.14	0.49	1.60
BGBX 40	6.82	0.67	1.88
BGREIT	14.22	n/a	1.47

BSE Weekly Gainers & Losers

Top Gainers		Price	Chng %
ZHBG	Zarneni Hrani Bulgaria AD	0.17	14.67
BRP	Bulgarian River Shipping AD	0.58	10.58
FZLS	Fazerles AD	22.00	10.00
GR6	Gradus AD	1.37	7.03
11C	Eleven Capital AD	19.00	5.56

Top Losers		Price	Chng %
ZHZA	Zaharni Zavodi AD	3.14	-16.49
SNRG	Synergon Holding AD	1.05	-11.02
BDT	Biodit AD	1.90	-9.52
CCB	Central Cooperative Bank AD	1.48	-3.27
DUH	Doverie AD	6.80	-2.58

Market Overview (17th Oct – 21st Oct)

The main Bulgarian index **SOFIX** decreased this week, down to 579.43 points. The broad index **BGBX40** increased by 0.02% to 134.72 points and **BGREIT** increased this week to 177.34 points, up by 0.01%.

Corporate News

Stara Planina Hold (SPH) announced their Q3 2022 results, where consolidated sales grew 37.18% YoY to reach BGN 279mln. Within the holding, MS Hydraulic (MSH) sales increased 46.08% YoY, Hydraulic Elements & Systems (HES) increased 42.97% YoY, Elhim Iskra (ELHM) increased 15.73% YoY and Bulgarian Rose (ROZA) increased 40.04% YoY.

Telematic Interactive (TIB) announced that their subsidiary Palmsbet Curacao B.V. has acquired gaming license from Curacao. The subsidiary will apply for a local license, which will be used in Peru and the neighboring markets. The work for setting up the Peru operations have commenced.

EMKA (EMKA) announced their Q3 2022 results, where Net Profit increased by 64% YoY. This is due to an increase in sales of 20.9% YoY reaching BGN 124.6mln, while operational costs increase by 17.8%. The balance sheet is stable. Short term liabilities rise but that change was used for the purchase of new machines and equipment, which would allow further increase in sales in the future.

Sirma Group (SGH) announced the acquisition of an Albanian IT developer ReSolutions Shpk. The company has been a partner of one of Sirma's subsidiaries, Sciant AD, since 2021 and employs 25 IT professionals. The management on both sides accounted for the possible synergies for projects in logistics, hospitality and fintech as the main driving factor for the acquisition.

Economic News

- Tourist arrivals rose by 23.4% YoY to 1.9 mln.
- The producer price inflation in Bulgaria rose by 50.3% from a year earlier in August, the most on record, following a 42.5% increase in the previous month.
- Bulgaria's trade deficit rose to BGN 704.9 million in August, slightly widening from the BGN 647.30 million gap in the same month last year. Exports increased by 40.5% to BGN 7,873.8 million, while imports advanced at a slower 37.2% to 8,578.7 million.
- Industrial output in Bulgaria expanded by 16.5% YoY in August, decelerating from an 18% growth in July but marking a 10th consecutive month of double-digit growth.
- Retail sales in Bulgaria jumped 2.1% YoY in August.

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