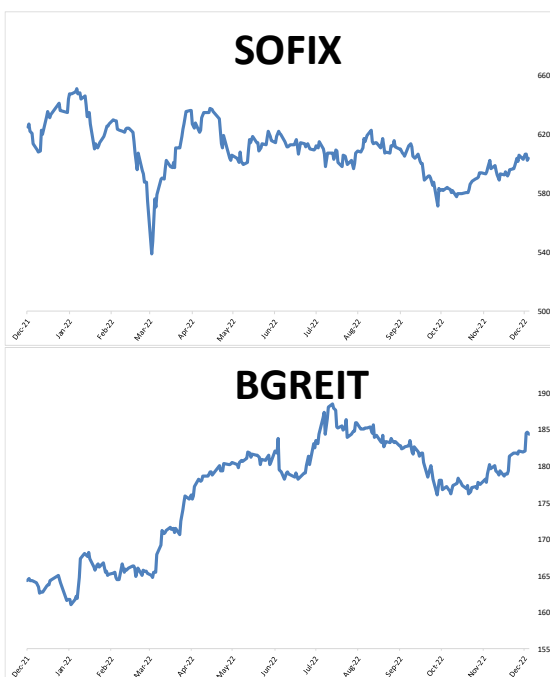


BG Indexes 12-month performance



Index	Close	Weekly Chg.%	YTD
SOFIX	601.38	-0.41	-5.40
BGBX 40	138.42	-0.51	-3.66
BGREIT	182.30	-1.15	11.17

Index	P/E	EV/S	P/BV
SOFIX	5.25	0.24	1.79
BGBX 40	6.69	0.44	2.04
BGREIT	15.16	n/a	1.44

BSE Weekly Gainers & Losers

Top Gainers		Price	Chng %
ELHM	Elhim Iskra AD	0.87	20.83
IHB	Industrial Holding Bulgaria	2.02	12.22
SFB	Sopharma Buildings REIT	7.60	8.57
SNRG	Synergion Holding AD	1.10	7.84
LOMP	Lomsko Pivo AD	0.24	6.31

Top Losers		Price	Chng %
ICPD	Intercapital Property Development REIT	0.90	-8.16
FFP	Fairplay Properties REIT	0.70	-6.67
HSOF	Holding Sveta Sofia AD	3.54	-6.35
NEOH	Neochim AD	42.20	-6.22
BSP	Balkan and Sea Properties	21.60	-6.09

Market Overview (12th Dec – 16th Dec)

The main Bulgarian index **SOFIX** decreased this week by 0.41%, down to 601.38 points. The broad index **BGBX40** decreased by 0.51% to 138.42 points and **BGREIT** decreased this week to 182.30 points, down by 1.15%.

Corporate News

Advance Terrafund REIT (ATER) was again a net buyer of land as it purchased 43.9 ha new land in Nov'22 at an average price of BGN 182.2/ha (flat MoM). The fund made its first direct sale of land since May as it disposed of 3 ha at a record average price of BGN 400/ha. As a result, the land portfolio reached 18 708.6 ha (+0.2% MoM). The expected revenue for the 2022-2023 agricultural year is BGN 9 mln.

Elana Agrocredit (EAC) reported 27 new leases in November (BGN 2 316.6k*), compared to BGN 0.55 mln in Nov'21. The company financed the purchase of 107.6 ha (33.5 ha in Nov'21) of agricultural land during the month at BGN 215 per ha (+31.8% YoY). YTD average price per ha was BGN 198, which represents 57.3% annual increase.

Allterco (A4L) The General Meeting of the Shareholders decided that the company will acquire 100% of the capital of GOAP Racunalniski inženiring in avtomatizacija procesov d.o.o. Slovenia for a price of up to EUR 5.5 mln. The company also established remuneration of the BoD in the form of shares and stock options.

Stara Planina Hold (SPH) The BoD expects H2 2022 sales to mark around 30% YoY increase, which would bring 2022 total sales up to BGN 373 mln, representing 34.6% YoY growth. According to the statement, the management is confident in the distribution of dividends for the 26th consecutive year, as consolidated net profit of the group will exceed BGN 8m.

Mellifera, the producer of MelliGEL, managed to place a successful IPO on the BEAM market on the Bulgarian Stock Exchange raising over BGN 1.1mln towards their expansion plans.

Economic News

➤ The annual inflation rate in Bulgaria slowed to 16.9%, down from October's 17.6% and September's 24-year high of 18.7%. Prices increased for food and beverages (26.6% vs 26.3%) and furnishings and household equipment (14.5% vs 14.1%) but decreased for housing and utilities (19.8% vs 24.2%) and transport (11.4% vs 15.1%).

➤ The current account gap widened to EUR 457.9 million in September from EUR 31.5 million in Sept 2021.

➤ The trade deficit increased sharply to BGN 1554.7 million in October from BGN 718.8 million last year.

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