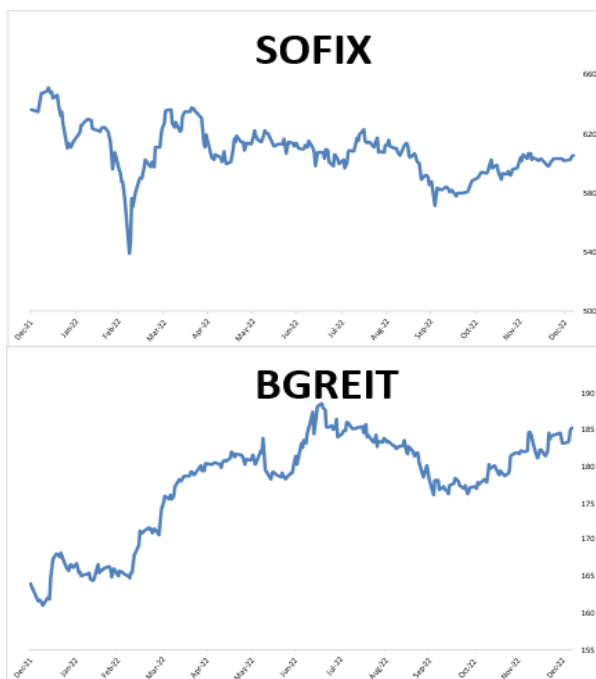


## BG Indexes 12-month performance



Index	Close	Weekly Chg.%	YTD
SOFIX	604.72	0.54	0.54
BGBX 40	139.94	0.47	0.47
BGREIT	185.27	1.15	1.15

Index	P/E	EV/S	P/BV
SOFIX	5.27	0.26	1.80
BGBX 40	6.74	0.46	2.06
BGREIT	13.40	n/a	1.40

## BSE Weekly Gainers & Losers

Top Gainers		Price	Chng %
SPDY	TK-HOLD AD	108.00	5.88
EMKA	Emka AD	3.30	5.77
FIB	First Investment Bank AD	2.08	4.52
BREF	Bulgarian Real Estate FD	2.08	4.00
ALB	Albena AD	27.60	2.99

Top Losers		Price	Chng %
SFB	Sopharma Buildings REIT	6.50	-14.47
CHIM	Chimimport AD	0.77	-2.78
T57	Trace Group Hold AD	3.54	-2.75
TIB	Telematik Interactiv Bulgaria	15.45	-2.52
IHB	Industrial Holding Bulgaria	1.95	-2.50

## Market Overview (02<sup>nd</sup> January – 06<sup>th</sup> January)

The main Bulgarian index **SOFIX** increased this week by 0.54%, up to 604.72 points. The broad index **BGBX40** increased by 0.47% to 139.94 points and **BGREIT** increased this week to 185.27 points, up by 1.15%.

## Corporate News

**Bianor Holding (BNR)** has called an Extraordinary General Meeting on Feb 9, 2023. Among the items to be voted are amendments in the company's Articles of Association. The main changes relate to empowering the Board of Directors to make a decision for a capital increase to a total of BGN 25m through the issuance of new common shares (current registered capital is BGN 675k). The BoD would have this power for a period of up to 5 years from entering of this change in the Commercial Register. The shareholders would also vote on buyback procedure with the following terms: up to 3% of the issued shares (20.3k) with lower and upper limit of BGN 15 and BGN 25, respectively. The term of the buyback is up to 1 year from the adoption of the decision by EGM. **Bianor** owns 0.21% of the capital of Triller Hold Co LLC. Triller Hold Co LLC is expected to become publicly traded on Nasdaq next quarter.

**MFG Invest (MFG)** started trading on the BSE's SME Growth market BEAM on 6 January. After the successful IPO, which took place on 6 December, the capital of the company was increased to 10 795 016 shares with BGN 1.00 nominal value per share. All issued securities were admitted for trading on the BEAM market under the ticker MFG.

**Trace (T57)** announced that it signed a contract for the construction, repair and maintenance of the road infrastructure with the Municipality of Stara Zagora. The total amount of the deal is BGN 25 mln (no VAT) and has a term of 3 years.

## Economic News

➤ The political instability continues as the political party "We Continue The Change" returned the mandate to the President to set up a government as they did not get the necessary support for their declaration with the priorities of the party. As a result, the President will have to hand the mandate to another party within the next week and the expectations are that this will be either the right-center "Yes Bulgaria" or the left Bulgarian Socialist Party.

### **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.*