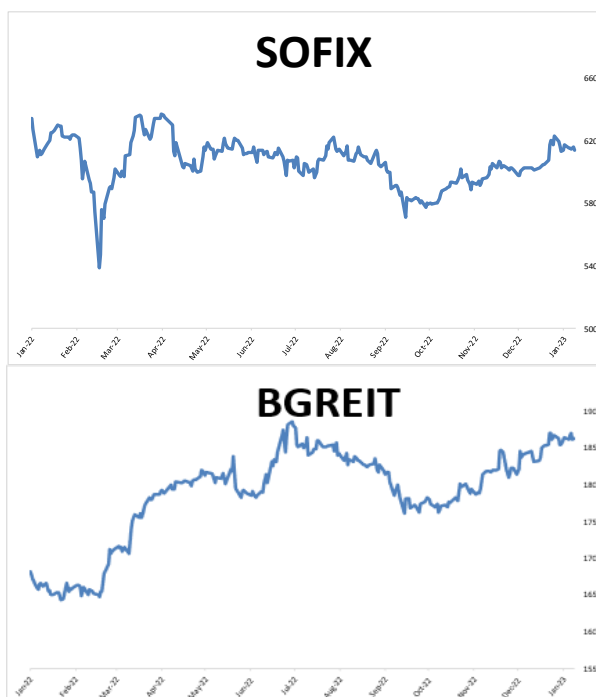


BG Indexes 12-month performance


Index	Close	Weekly Chg.%	YTD
SOFIX	619.02	1.93	2.91
BGBX 40	142.19	1.27	2.09
BGREIT	186.93	0.33	2.05

Index	P/E	EV/S	P/BV
SOFIX	5.58	0.03	1.76
BGBX 40	7.12	0.23	2.04
BGREIT	15.36	n/a	1.39

BSE Weekly Gainers & Losers

Top Gainers		Price	Chng %
LOMP	Lomsko Pivo AD	0.24	31.11
BRP	Bulgarian River Shipping AD	0.80	12.48
DEX	Dekotex Carpet AD	0.60	9.09
ZHBG	Zarneni Hrani Bulgaria AD	0.16	7.64
EUBG	Eurohold Bulgaria AD	1.72	7.50

Top Losers		Price	Chng %
TBS	Telelink Business Services AD	10.15	-8.14
HSOF	Holding Sveta Sofia AD	3.60	-5.26
ELHM	Elhim Iskra AD	0.95	-5.00
11C	Eleven Capital AD	21.60	-4.42
BRF	Bulgarian Receivables Fund	1.44	-3.36

Market Overview (20th February – 24th February)

The main Bulgarian index **SOFIX** increased this week by 1.93% to 619.02 points. The broad index **BGBX40** increased by 1.27% to 142.19 points and **BGREIT** increased this week to 186.93 points, up by 0.33%.

Corporate News

Neochim (NEOH) announced that it resumed operations in the ammonia workshop and operations in its nitric acid and ammonium nitrate workshops as of 25 Feb. Recall that the facilities were shut down on 16 Jan, due to technical problems.

Telelink Business Services Group's (TBS) notified that CCL CEECAT Fund II SCSp, a private equity investor organised and registered under the laws of Luxembourg, has expressed an investment interest in the group. According to the statement, TBSG will allow the PE investor to start business, financial and legal due diligence. Recently, TBSG majority shareholder Lyubomir Minchev expressed its intention to offer a new minority tranche on the BSE, while preserving the majority stake in the company. However, the statement didn't specify the size of the potential investment.

Agria Group (AGH) announced that on 8 February it concluded a final sale-purchase contract for all 441 866 shares of Almagest. The acquired company engages in the production of bioethanol used as a substitute for gasoline fuel in ICE vehicles and for the food industry and in the field of trade in grain seeds and ethanol produced from them. For Agria, this has the potential to bring synergies and presence in the market for renewable energy sources. According to data from the Commercial Register, Almagest has revenue for 2021 of BGN 64.6 mln. (-17.9% YoY) and net profit of BGN 1.3 mln. (-90.1% YoY). The book value of equity stands at BGN 61.2 mln. as of 2021 year-end. The value of the acquisition is yet to be disclosed.

Elmark Invest (ELM), the owner of 30.46% stake in Elmark Holding, a provider of electrical and lighting solutions, started trading on the BSE's SME Growth market BEAM on 22 February. Note that the company didn't have an IPO, but only listing of its shares. The capital of Elmark Invest amounts to 4 555 000 shares with BGN 1.00 nominal value per share. H1'22 combined financial statements reveal revenue of BGN 23 mln, up by 14.6% YoY and net income for the shareholders of the listed company of BGN 0.9 mln, up by 5.2% YoY.

Economic News

➤ The number of visitors from abroad to Bulgaria rose 60.3% YoY to 761.90 thousand in December 2022, up from 52.77 percent growth in the previous month. The trips with other purposes composed the greatest share of the total number (57.8% of the total), followed by holiday & recreation purposes (28.1%) and professional purposes (14.1%). The EU accounted for 51.1% of total visits, mainly led by Romania and Greece, while arrivals from other European countries accounted for 40.1%, led by Turkey.

➤ The benchmark interest rate in Bulgaria was last recorded at 1.30%.

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