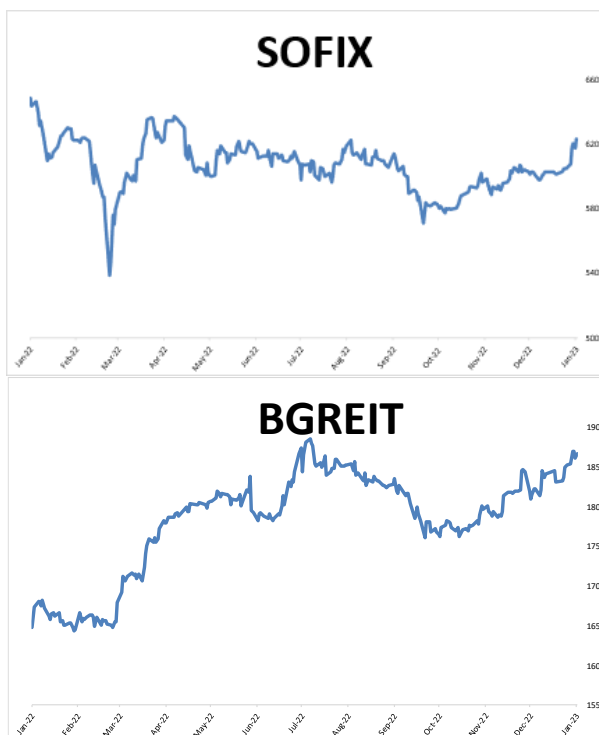


BG Indexes 12-month performance


Index	Close	Weekly Chg.%	YTD
SOFIX	623.26	3.07	3.62
BGBX 40	142.68	1.96	2.44
BGREIT	186.70	0.77	1.93

Index	P/E	EV/S	P/BV
SOFIX	5.42	0.29	1.84
BGBX 40	6.85	0.47	2.08
BGREIT	13.55	n/a	1.41

BSE Weekly Gainers & Losers

Top Gainers		Price	Chng %
ELHM	Elhim Iskra AD	1.09	25.29
FPP	Fairplay Properties REIT	0.83	18.57
FIB	First Investment Bank AD	2.36	2.36
11C	Eleven Capital AD	23.60	11.32
CHIM	Chimimport AD	0.84	9.38
Top Losers		Price	Chng %
TCH	TK-Hold AD	6.50	-20.73
PET	Petrol AD	0.16	-19.50
SFI	Sopharma Properties REIT	8.50	-9.57
HSOF	Holding Sveta Sofia	3.50	-7.89
IHB	Industrial Holding Bulgaria	1.84	-5.64

Market Overview (09th January – 13th January)

The main Bulgarian index **SOFIX** increased this week by 3.07%, up to 623.26 points. The broad index **BGBX40** increased by 1.96% to 142.68 points and **BGREIT** increased this week to 186.70 points, up by 0.77%.

Corporate News

Smart Organic (SO) announced strong preliminary results for Q4 2022. Sales continue their steady rise and mark BGN 58.1m for annual results, or over 22% increase YoY. The management is optimistic for the upcoming year as they managed to sign new contracts for additional BGN 10m or 16% more sales.

MFG Invest (MFG) and **ImPulse I (IMP)** announced commitments in a new investments round for Green Innovation AD for EUR 2m and EUR 0.25m. The company is a hydrogen and hydrogen installations producer and over the last 2 years has completed 56 projects for industrial premises and public buildings.

Sirma Group (SGH) announced a new dividend of BGN 0.015/share for a total amount of BGN 0.89m.

Sopharma (SFA) announced increased sales in December 2022 by 19% compared to same month the previous year. With that, sales for the year increased 15%, which comes from domestic market growth of 10% and exports growth 19%.

Economic News

➤ The annual inflation rate came in at 16.9% in 12/2022. Prices advanced at softer rates mainly for transport (8.1% vs 11.4% in 11/2022), clothing and footwear (7.6% vs 8.1%), furnishings and household equipment & routine maintenance (13.9% vs 14.5%), and food and non-alcoholic beverages (26.1% vs 26.6%).

➤ Retail sales in Bulgaria advanced 4.7% YoY in 09/2022. Main upward pressure came from sales of textiles, clothing, footwear & leather goods in specialized stores (55.7% vs 24.1%), automotive fuel in specialized stores (14.9% vs 6.5%), and audio, video equipment, hardware, paints & glass (16.6% vs 7.4%).

➤ Industrial output growth eased to 4.7% YoY in 11/2022 from a downwardly revised 5.5% in the previous month.

➤ Construction output grew at 1.6% YoY in 11/2022.

➤ Bulgaria's trade deficit widened to BGN 1,302.9 million in November 2022 from BGN 1,296.4 million in the corresponding month of the previous year.

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