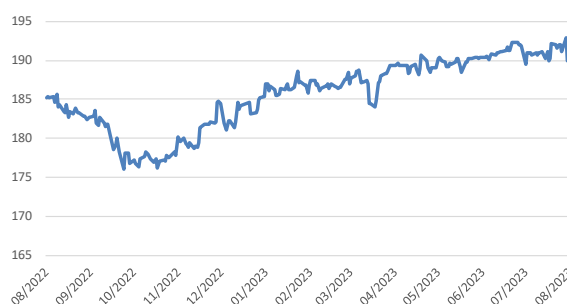


BG Indexes 12-month performance

SOFIX



BGREIT



Index	Close	Weekly Chg. %	YTD
SOFIX	706.53	1.63	17.46
BGBX 40	151.83	1.44	9.01
BGREIT	189.91	-0.64	3.68

Index	P/E	EV/S	P/BV
SOFIX	6.51	0.08	1.37
BGBX 40	8.12	0.26	1.93
BGREIT	9.23	n/a	1.34

BSE Weekly Gainers & Losers

Top Gainers		Price	Chng %
ALFB	Alpha Bulgaria AD	1.84	64.29
BBRD	Billboard Bulgaria AD	0.29	26.09
SPH	Stara Planina Hold	10.70	11.46
SNRG	Synergon Holding AD	1.04	8.33
PFB	Flot Burgas AD	6.50	8.33

Top Losers		Price	Chng %
FIB	Fibank AD	2.14	-6.96
HSOF	Holding Sveta Sofia	3.72	-6.53
BSP	Balkan and Sea Properties	21.20	-6.19
TIB	Telematic Interactive	14.10	-3.42
ZHZA	Zaharni Zavodi AD	6.00	-2.44

Market Overview (7 Aug – 10 Aug)

The main Bulgarian index **SOFIX** increased this week by 1.63% to 706.53 points. The broad index **BGBX40** increased by this week by 1.44% to 151.83 points and **BGREIT** decreased this week to 189.91 points, down by 0.64%.

Corporate News

Telematic Interactive (TIB) announced that they will hold an extraordinary shareholder meeting on 18.09.2023 in Sofia, where they will seek approval for a share buyback program lasting till the end of 2023 for up to 3% of the shares per year, but not exceeding 10% of the share capital throughout the whole period. Announced price range is between BGN 14 and 17. Sofia International Securities will be providing the brokerage service.

Fibank (FIB) announced Q2'23 results, where revenues increased 25.6% YoY to BGN 279.5mln. Main driving factor for that was the 38.6% YoY increase in Net Interest Income to BGN 191.6% as a result of the overall environment of increased interest rates. This, together with the steady control on expenses resulted in Net Profit Increase of 136% to BGN 86.9mln. If FX differences and reserves reevaluations are considered, the Net Profit grew even more by 474% to BGN 98.6mln. The decrease in the cash account of BGN 527mln is due to a large purchase of foreign government bonds, which is also reflected in the similar size increase in the Investments in Securities account.

Monbat (MONB) announced Q2'23 consolidated results where revenues grew 6.6% YoY to BGN 198mln, which lead to EBITDA increase of 2.9% to BNG 18mln. This resulted in Net Income hike of 13.8% to BGN 5.3mln.

Bianor (BNR) announced a successful increase in their capital by BGN 8mln.

Economic News

✓ The trade deficit narrowed to BGN 560.4mln in June from BGN 1,507.5mln in the same month last year. YoY exports plunged 15.6% to BGN 7,350.1mln, with sales decreasing to non-EU countries (-18.2%) and the EU (-14.1%). Also, imports slumped 22.6% to BGN 7,910.5mln, weighed by lower purchases from non-EU countries (-34.1%) and the EU (-13%).

✓ Construction output decreased sharply 2.2%YoY in June, marking the steepest fall since February and reversing an upwardly revised 0.1 percent rise in the previous month, as both building construction (-0.2 percent vs 2 percent in May) and civil engineering (-4.5 percent vs -2.5 percent) experienced declines.

✓ Industrial output shrank 9.3%YoY in June, the sixth consecutive month of contraction in industrial activity. Output declined at a slower rate in both manufacturing (-6.2% vs -8.3% in May) and mining & quarrying (-10.8% vs -24%).

✓ Retail sales increased 2.4% YoY in June, accelerating from a 1.8% rise in the previous month. It was the second consecutive month of growth, as sales of food products advanced to an over one and a half year high of 4.2% (vs 1.6% in May). On the other hand, trade slowed for non-food products (1.5% vs 1.9%), particularly audio & video equipment, hardware, paints & glass, and electrical household appliances.

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