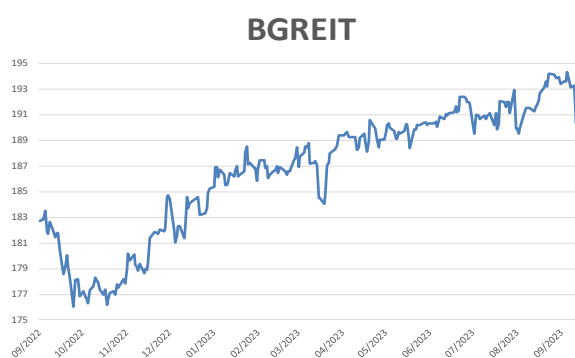


## BG Indexes 12-month performance



Index	Close	Weekly Chg.%	YTD
SOFIX	741.15	-0.63	23.22
BGBX 40	156.38	-0.45	12.28
BGREIT	191.19	-0.99	4.38

Index	P/E	EV/S	P/BV
SOFIX	7.03	0.12	1.67
BGBX 40	9.41	0.32	1.71
BGREIT	9.53	n/a	3.18

## BSE Weekly Gainers & Losers

Top Gainers		Price	Chng %
PET	Petrol AD	0.67	188.79
AROM	Aroma AD	1.15	15.00
ZHBG	Zaharni Hrani Bulgaria AD	0.12	7.83
GR6	Gradus AD	1.50	5.63
MONB	Monbat AD	4.32	2.86

Top Losers		Price	Chng %
BRP	Bulgarian River Shipping AD	0.68	-12.26
SFB	Sopharma Buildings REIT	25.60	-11.72
BGI	BGI Group AD	0.90	-10.00
ELHM	Elhim Iskra AD	0.90	-9.60
SPDY	Speedy AD	120.00	-7.69

## Market Overview (18 Sept – 22 Sept)

The main Bulgarian index **SOFIX** decreased this week by 0.63% to 741.15 points. The broad index **BGBX40** decreased this week by 0.45% to 156.38 points and **BGREIT** decreased this week to 191.19 points, down by 0.99%.

## Corporate News

**Hydraulic Elements and Systems (HES)** announced a 5.19% decline in the revenues YoY till the end of August, reaching BGN 61.7m.

**Biodit (BDT)** announced a new client – the airport operator Swissport. Initially, Biodit's software will be used to optimize the work of their Bulgarian operations.

**Sopharma (SFA)** announced that they have recorded a 14% increase in sales. This comes after a 4% decline on the domestic market and 27% increase on the international market.

**Bianor (BNR)** had a shareholder meeting on 18.09.2023 where they approved the increase of the shareholder capital from BGN 1.14m to BGN 6.87m by using the undistributed profit of BGN 5.73m.

Additionally, they announced that they have signed an agreement to acquire 100% of GoToAdmins Group, a Bulgarian software company. It is one of the leaders in DevOps and digital cloud transformation. GotoAdmins is a fast-growing IT company with close specialization in DevOps, cloud service migration and management, and digital transformation. The company develops and manages customized infrastructure solutions for startups and small and medium enterprises. GotoAdmins actively partners with global leaders in IT infrastructure and related services such as Amazon Web Services, Microsoft Azure, Google Cloud and Digital Ocean.

**Telematic Interactive (TIB)** had a shareholder meeting on 18.09.2023, which however was unable to make any decisions, as the Financial Supervision Commission had filed a complaint regarding an asset valuation, namely that of Palms Mercure Casino AD, that they had used, thus not allowing for voting of the proposed plan to gradually buy-back up to 10% of the shares till the end of 2025. The management informed the attendees that a new valuation had been assigned, which will be used together with the audited financial statements for Q3.

Additionally, the management was very optimistic about the rise in popularity of a new betting mechanism relying on pool betting among participants, which would make the risk of the company losing funds zero. The role of the casino in this case is similar to that of collecting rake in poker games.

## Economic News

✓ Bulgaria's current account surplus widened substantially to EUR 636.9 million in July 2023, from EUR 283.4 million in the corresponding month of the previous year. The goods & services surplus rose to EUR 626.3 million from EUR 380.5 million in July 2022, while the primary income deficit narrowed to EUR 111.3 million from EUR 307.8 million. Conversely, the secondary income surplus declined to EUR 121.9 million in July 2023, from EUR 210.6 million in the same month of the previous year.

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