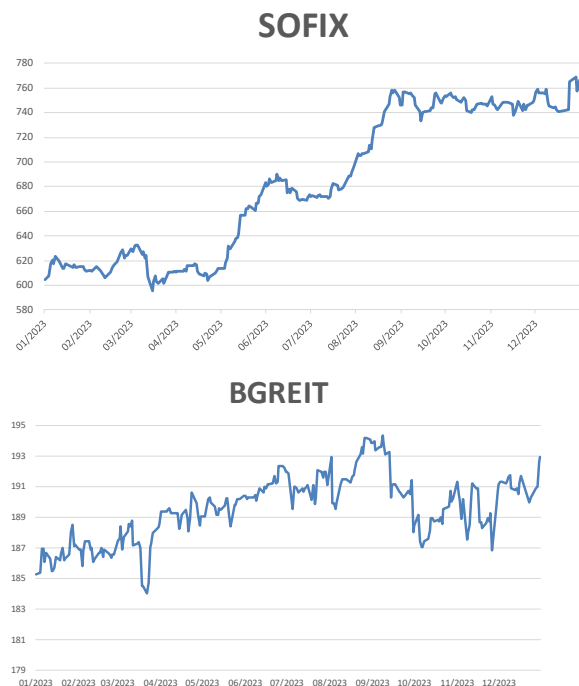


## BG Indexes 12-month performance



Index	Close	Weekly Chg.%	YTD
SOFIX	766.84	0.22	0.22
BGBX 40	158.18	0.20	0.20
BGREIT	192.94	1.39	1.39

Index	P/E	EV/S	P/BV
SOFIX	9.54	0.10	1.69
BGBX 40	12.75	0.29	1.68
BGREIT	10.38	n/a	2.81

## BSE Weekly Gainers & Losers

Top Gainers		Price	Chng %
BBRD	Billboard AD	0.30	19.20
SFI	Sopharma Properties REIT	9.35	9.36
BREF	BREF	2.60	7.44
HIKA	Industrialen Capital Holding	3.06	5.52
PET	Petrol AD	0.42	5.00

Top Losers		Price	Chng %
OPBI	Opportunity Bulgaria Inv.	1.50	-11.76
GR6	Gradus AD	1.40	-6.67
SFT	Sopharma Trading AD	5.70	-5.00
EUBG	Eurohold Bulgaria AD	1.62	-4.71
ALCM	Alcomet AD	6.92	-2.13

## Market Overview (1 Jan – 5 Jan)

The main Bulgarian index **SOFIX** increased this week by 0.22% to 766.84 points. The broad index **BGBX40** increased this week by 0.20% to 158.18 points and **BGREIT** increased this week to 192.94 points, up by 1.39%.

## Corporate News

**Bulgartabac Holding (BTH)** – announced that on the 29.12.2023 the existing shareholder of 14.75% of the capital Stiga Anstalt sold its ownership and Tala LTD from the UAE acquired the same amount.

**Agria Group Holding (AGH)** The European Investment Bank (EIB) announced that it has signed an agreement with Kristera (99.26% subsidiary of Agria) to co-finance with a EUR 35m loan the construction of a new sunflower oil processing plant in Popovo (northern Bulgaria) and the acquisition of railcars to transport edible oils. This agreement is backed by the InvestEU programme, which aims to trigger more than €372 billion in additional investment between 2021 and 2027. The total cost of the project is estimated at EUR 75m and roughly 25% (EUR 18.75m) of that will be financed with company's own funds. The remainder will be financed by a bank loan from UBB, according to Agria's CEO – Emil Raykov. The processing capacity of the new plant is expected to be around 250-300k tonnes of sunflower seeds annually, which in addition to the existing facility in Lyaskovets (50k tonnes annually) will have the capacity to process 12-13% of Bulgaria's sunflower output. The new processing plant for crude sunflower oil will use waste-free, green technology, generating climate benefits by producing renewable energy based on discarded sunflower seed hulls. The project is expected to become operational in the second half of 2027.

**Sopharma Properties (SFI)** announced that it prepaid all of its remaining IB debt (BGN 1.3m as of Q3'23), which was due in mid-2024. As a result, the company became one of the few REITs with a debt-free balance sheet, which is a positive in a rising interest rates environment.

**Monbat (MONB)** announced a new GSM on 22.01.2024. The topic of discussion and vote would be the change of the terms of the bond issue with ISIN code BG2100023170, namely to postpone the payment of the second principal repayment installment in the amount of EUR 8 404 500, representing 30% of the total raised amount of the issue, for a period of sixty calendar days starting from 20 January 2024. The management of the Company invites all bondholders holding bonds of the bond issue, issued by MONBAT AD with ISIN code ISIN BG2100023170, entered in the registers of the Central Register of Securities, as such 5 (five) days prior to the date of the General Meeting, to attend in person or through their authorized representatives.

## Economic News

✓ Retail sales in Bulgaria surged by 3.1% year-on-year in October 2023, after a flat reading in the previous month. This was the strongest growth rate since February, as trade increased for food, beverages & tobacco (6.8% vs 4.4% in September). At the same time, sales of non-food products fell at a slower pace (-0.2% vs -3.3%), particularly textiles, clothing, footwear and leather goods (-7.6% vs -15%). On a seasonally adjusted monthly basis, retail trade rose by 1% in October, following an upwardly revised 0.7% gain in September.

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