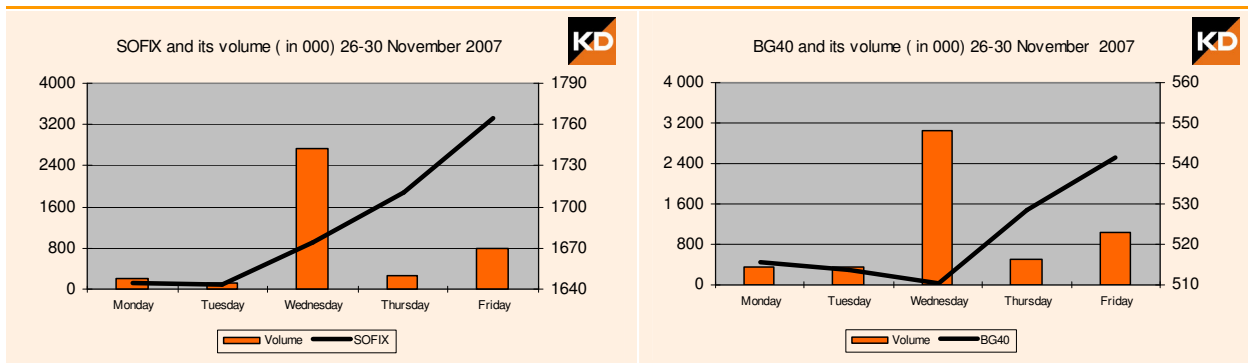




## Bulgaria Stock Exchange – weekly report

### 1. SOFIA STOCK EXCHANGE EVOLUTION



In the last week after the Enemona IPO on Monday, most of the companies increased their share prices. The four indexes surged last week. SOFIX jumped 7% closing at 1.764,49, BGREIT rose 4,32% to the level of 103,83 and BGTR30 surged 6,8% to 1.124,18. BG40 increased 4,9% closing at 541,45, only two companies included in the index declined.

### 2. THE MOST IMPORTANT LISTED SHARES & COMPANY NEWS

Ticker	Liquidity* (mil. BGN)	Price(BGN)		Change
		23.11.2007	30.11.2007	
FIB	2,006	10,94	11,60	6,03%
CORP	0,680	92,76	96,38	3,90%
CCB	0,741	9,39	10,64	13,31%
IHLBL	8,696	11,2	11,78	5,18%
TOPL	0,442	30,44	32,02	5,19%
KAO	0,369	16,93	17,98	6,20%
MONBAT	2,795	28,92	31,56	9,13%
EURINS	0,219	16,92	17,33	2,42%
CHIM	3,716	14,63	15,43	5,47%
PETHL	1,295	14,36	14,72	2,51%

\*weekly turnover  
\*\*Only more liquid securities

Winners**	
Name	Change
TCH	34,46%
DOVUHL	17,13%
BHC	15,16%
CCB	13,31%
BACB	12,03%

Losers**	
Name	Change
ZAHZA	-21,18%
CHUG	-0,23%
HVAR	0,80%
ELARG	0,95%
AFH	1,03%

On 26<sup>th</sup> of November was held Enemona IPO. The price was set at maximum announced price range of BGN 16,80 and shares allocation was different between investors. Investors' interest was focused on consolidated reports of the companies, especially on holdings. The most of the companies posted better financial results compared to last year same period.

The Shares of TK-Hold (TCH) jumped 34,46% closing at BGN 7,53. The holding posted in Q3 net consolidated profit eightfold higher compared to last year same period. TK-Hold has 23 subsidiary companies, 12 associated and investments in 8 companies. During the Q3 TK-Hold sold 70.564 shares of Vipom (VIPOM) at BGN 792.000.



The shares of Industrial holding Bulgaria (IHLBL) rose 5,18% to BGN 11,78. The holding posted in Q3 increase in consolidated profit by 42,4%, amounting to BGN 9,7 million. The revenue increased 42% to BGN 114 million

The shares of Doverie United holding (DOVUHL) surged 17,13% closing at BGN 14,81. The net consolidated profit jumped 3,8 times to BGN 10,5 million compared to last year same period. Net income increased 22% to BGN 147 million and expenses rose 12,2% to BGN 129 million

The shares of Stara planina hold added 2,9% to BGN 8,16. The net consolidated profit for Q3 increased 2,6 times to BGN 6,423 compared to last year same period

The share price of Chimimport (CHIM) added 5,47% to BGN 15,43. In Q3 the holding posted an increase of net consolidated profit 3,65 times to BGN 89,2 million. The net sales rose 40% to BGN 233,6 million and expenses increased 32,3% to BGN 273,226 million

### 3. EXPECTATIONS

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On Monday next week will be the end of Agria Group IPO. Between 3<sup>rd</sup> to 5<sup>th</sup> of December starts initial public offering of 1,5 million shares of Billboard with non official range bid of BGN 5,5 to BGN 7,5. On 6<sup>th</sup> of November will be held closed mixed auction of 900.000 shares of Lomsko pivo (LOMSKO), the minimum price is BGN 3,5. The number of shares represents 20% of the capital. In July was held same type of action for 900.000 shares of Lomsko pivo at price of BGN 3,00.

### 4. CONTACT

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**Outperform** More than 5% higher as compared to SOFIX and BG40 performance

**Market Perform** Market performance, +/-5% as compared to SOFIX and BG40

**Underperform** More than 5% lower as compared to SOFIX and BG40 performance

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