



**PRICE SENSITIVE INFORMATION UNDER ART 28
ABOUT CIRCUMSTANCES THAT OCCURRED
IN THE PERIOD
1 JULY – 30 SEPTEMBER 2005

ABOUT
INDUSTRIAL HOLDING BULGARIA PLC
ON A CONSOLIDATED BASIS**

In this document is presented information in accordance with the requirements of Art.28, Para.2 of Ordinance №2 from 17.09.2003 about the prospectus for public offering of securities and for disclosure of information by public companies and other issuers of securities and more specifically Annex 9 of Ordinance № 2.

The items of Annex 9 of Ordinance № 2 for which a circumstances for reporting has occurred are indicated in this report.

In this report is presented information about Industrial Holding Bulgaria PLC and public companies, which are consolidated by the Holding namely ZMM Sliven PLC, Mashstroy PLC, ZMM Nova Zagora PLC, Elprom ZEM PLC, where the Holding has an indirect control through its subsidiary ZMM Bulgaria Holding AD.



The following circumstances occurred in the activity of Industrial Holding Bulgaria and the public companies from the Group for the period 1 July – 30 September 2005:

Item 1.11. Publishing the profit / financial result /

1.11.1. Financial result for the second quarter of the year 2005

“Industrial Holding Bulgaria” PLC

The IHB financial result as at 30.06.2005 is a profit and was announced on 29.07.2005 by presenting a quarterly report for the 2Q to the Financial Supervision Commission and Bulgarian Stock Exchange. The profit after tax for the second quarter as at 30.06.2005 is at the amount of BGN 7 502 000.

„ZMM Sliven” PLC

The financial result of ZMM Sliven PLC as at 30.06.2005 is a profit and was announced on 28.07.2005 by presenting a quarterly report for the 2Q to the Financial Supervision Commission and Bulgarian Stock Exchange. The profit after tax for the second quarter as at 30.06.2005 is at the amount of BGN 101 thousand.

“Mashstroy” PLC

The financial result of Mashstroy PLC as at 30.06.2005 is a profit and was announced on 19.07.2005 by presenting a quarterly report for the 2Q to the Financial Supervision Commission and Bulgarian Stock Exchange. The profit after tax for the second quarter as at 30.06.2005 is at the amount of BGN 108 thousand.

“ZMM Nova Zagora” PLC

The financial result of ZMM Nova Zagora PLC as at 30.06.2005 is a profit and was announced on 30.07.2005 by presenting a quarterly report for the 2Q to the Financial Supervision Commission and Bulgarian Stock Exchange. The profit after tax for the second quarter as at 30.06.2005 is at the amount of BGN 2 thousand.

„Elprom ZEM ” PLC

The financial result of Elprom ZEM PLC as at 30.06.2005 is a profit and was announced on 28.07.2005 by presenting a quarterly report for the 2Q to the Financial Supervision Commission and Bulgarian Stock Exchange. The profit after tax for the second quarter as at 30.06.2005 is at the amount of BGN 558 thousand.



1.11.2. Financial result – Consolidated for the 2Q of 2005

“Industrial Holding Bulgaria” PLC

On 30.08.2005 IHB presented its consolidated quarterly report for the 2Q of the year 2005 to the Financial Supervision Commission and Bulgarian Stock Exchange. The net profit for the Group as at 30.06.2005 is to the amount of BGN 10 910 000.

Item. 1.31. Other circumstances

Industrial Holding Bulgaria PLC

On 25.07.2005 Industrial Holding Bulgaria PLC made an interest downpayment on the convertible bonds issue with ISIN code BG 2100010045. In accordance with the Prospect for initial public offering of these convertible bonds, the bond holders are entitled to receive the interest downpayments as at 20.07.2005 / 3 working days before the term of the respectively interest downpayment /.

The interest downpayment is made from the bank for the payments under the issue CB Allianz Bulgaria.

The interest downpayment for the six – month period is calculated on the following formula:

Interest yield = (Nominal value of one bond *6%*184)/365, where:

184 days is the six month period;

365 days are the real number of the days in the year.

Bogomila Hristova
Investor Relations Director

Daneta Zheleva
Executive Director