



**SHARE PRICE SENSITIVE INFORMATION  
UNDER ARTICLE 28 REGARDING CIRCUMSTANCES  
OCCURRED IN THE PERIOD  
1 JULY – 30 SEPTEMBER 2006**

*This document provides information in compliance with the provisions of Article 28, Paragraph 2 of Ordinance No 2 dated 17 September 2003 on the prospectuses in case of public offering of securities and on the disclosure of information by the public companies and other issuers of securities, particularly Appendix No 9 to Ordinance No 2.*

*The report sets out the items from Appendix No 9 to Ordinance No 2 for which circumstances subject to disclosure have occurred.*



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The following circumstances occurred in the period 1 July – 30 September 2006 within the operations of Industrial Holding Bulgaria PLC (IHB PLC):

**Under Item 1.2. Change in the management and supervision bodies of IHB PLC:**

The following change was made in the Supervision Board of IHB PLC on the basis of Court Decision No N 20/19.07.2006 received on 25.07.2006: deletion of Mr. Rossen Kolev Dimolarov as Representative of DZH AD and entry of Ms. Elena Petrova Kircheva as Representative of DZH AD.

Ms. Elena Kircheva possesses extensive administrative and managerial experience in state institutions, government and non-government organizations, academic and teaching experience in law and economic fields, great experience in diplomacy – ex-ambassador of Bulgaria in Switzerland, Liechtenstein, Finland and Austria, and was awarded the Grand Decoration of Honour in Gold with Sash for Services to the Republic of Austria.

She was a member of the First Democratic National Assembly of the Republic of Bulgaria and a member of commissions and parliament delegations of the Republic of Bulgaria to the European Council and Organization for Security and Cooperation in Europe /OSCE/. She is a law graduate of Sofia University Kliment Ohridski, and PhD in Law at the Bulgarian Academy of Science. She is Founder, Member of the Board and Secretary General of Vienna Economic Forum

**Under item 1.11. Disclosure of the profit of IHB PLC (financial result)**

1.11.1. 2006 2Q financial result

The financial result of IHB PLC as of 30 June 2006 is profit and it was disclosed on 24 July 2006 by presenting IHB AD 2Q report to the Financial Supervision Commission and the Bulgarian Stock Exchange. The second quarter profit after taxation as of 30 June 2006 amounts to BGN 462 000.

1.11.2. 2006 2Q financial result - consolidated

On 30 August 2006 IHB PLC filed with the Financial Supervision Commission and the Bulgarian Stock Exchange its consolidated 2006 2Q report. The net profit for the Group as of 30 June 2006 amounts to BGN 4 806 000.

**Under item 1.31. Other circumstances**

1. On 25.07.2006 IHB PLC made an interest payment on issue of convertible bonds – ISIN Code BG2100010045. According to the Prospectus on public offering of such bonds, bond holders as of 20 July 2006 are entitled to receive the interest payments /3 working days prior to relevant interest payment/.

The interest payment was made by CB Allianz Bulgaria AD – issue investment intermediary. The interest payment for the 6-month period is determined on the basis of the following formula:

Interest income = (Nominal value per bond\*6%\*184)/365, where:



184 days – the 6-month period;

365 days – the actual number of days of the year.

2. On 13.07.2006 IHB PLC presented its report on compliance with the terms and conditions of the debenture loan – issue of corporate convertible bonds by IHB PLC as of 30.06.2006.

3. Dounav Tours AD, an associate of IHB PLC, executed a transaction of purchase of the luxurious four-star motor ship named Heinrich Heine, which avails with indoor swimming-pool and solarium and capacity of accommodation of 108 persons. The transaction value is EUR 4 020 000.

Bogomila Hristova  
Investor Relations Director

Daneta Zheleva  
Executive Director