



**SHARE PRICE SENSITIVE INFORMATION
UNDER ARTICLE 28 REGARDING CIRCUMSTANCES
OCCURRED IN THE PERIOD
1 OCTOBER – 31 DECEMBER 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.



The following circumstances occurred in the period 1 October – 31 December 2006 within the operations of Industrial Holding Bulgaria PLC (IHB PLC):

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

1.11.1. 2006 3Q financial result

The financial result of IHB PLC as of 30 September 2006 is profit and it was disclosed on 30 October 2006 by presenting IHB AD 3Q Report to the Financial Supervision Commission and the Bulgarian Stock Exchange. The fourth quarter profit after taxation as of 30 September 2006 amounts to BGN 734,000.

1.11.2. 2006 3Q financial result - consolidated

On 28 November 2006 IHB PLC filed with the Financial Supervision Commission and the Bulgarian Stock Exchange its consolidated 2006 3Q Report. The net profit for the Group after taxation amounts to BGN 6,812,000.

Under Item 1.31. Other circumstance

On 15.12.2006 the first corporate guarantee of EUR 4,280,850 and USD 3,729,018, issued by IHB PLC regarding ship building contracts signed by Bulyard Shipbuilding Industry AD and Navigation Maritime Bulgare (Navibulgar), was closed. The guarantee was issued in connection with the third payment under a contract for building ship with construction No 516 and closed upon performance of the contractual obligations.

Ms. Bogomila Hristova
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Ms. Daneta Zheleva
Executive Director