



**SHARE PRICE SENSITIVE INFORMATION
UNDER ARTICLE 28 REGARDING CIRCUMSTANCES
OCCURRED IN THE PERIOD
1 OCTOBER – 31 DECEMBER 2006**

**INDUSTRIAL HOLDING BULGARIA PLC
CONSOLIDATED DATA**

This document provides information in accordance with the requirements 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 report provides information regarding Industrial Holding Bulgaria PLC and public companies consolidated by the Holding, namely ZMM Sliven AD, Mashstroy AD, ZMM Nova Zagora AD, Elprom ZEM AD, in which the Holding has indirect control through its subsidiary ZMM Bulgaria Holding AD.



.....

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

Under item 1.11. Disclosure of the profit of IHB PLC /financial result/

1.11.1. 2005 3rd quarter financial result

IHB PLC

1.11.1. 2006 3rd quarter financial result

The financial result of IHB PLC as at 30 September 2006 is a profit and it was disclosed on 30 October 2006 before the Financial Supervision Commission and the Bulgarian Stock Exchange by presenting the 3rd quarter report of IHB PLC. The profit after taxation for the 3rd quarter as at 30 September 2006 amounts to BGN 734,000.

ZMM Sliven AD

The financial result of ZMM Sliven AD as at 30 September 2006 is a profit and it was disclosed on 30 October 2006 before the Financial Supervision Commission and the Bulgarian Stock Exchange by presenting the 3rd quarter report of ZMM Sliven AD. The profit prior to and after taxation for the 3rd quarter as at 30 September 2006 amounts to BGN 807,000.

Mashstroy AD

The financial result of Mashstroy AD as at 30 September 2006 is a loss and it was disclosed on 26 October 2006 before the Financial Supervision Commission and the Bulgarian Stock Exchange by presenting the 3rd quarter report of Mashstroy AD. The loss for the 3rd quarter as at 30 September 2006 amounts to BGN 1,452,000.

ZMM Nova Zagora AD

The financial result of ZMM Nova Zagora AD as at 30 September 2006 is a profit and it was disclosed on 30 October 2006 before the Financial Supervision Commission and the Bulgarian Stock Exchange by presenting the 3rd quarter report of ZMM Nova Zagora AD. The profit prior to and after taxation for the 3rd quarter as at 30 September 2006 amounts to BGN 15,000.

Elprom ZEM AD

The financial result of Elprom ZEM AD as at 30 September 2006 is a profit and it was disclosed on 19 October 2006 before the Financial Supervision Commission and the Bulgarian Stock Exchange by presenting the 3rd quarter report of Elprom ZEM AD. The profit prior to and after taxation for the 3rd quarter as at 30 September 2006 amounts to BGN 1,106,000.



1.11.2. Financial result – consolidated, 2006 3rd quarter

IHB PLC

On 28 November 2006 IHB PLC presented to the Financial Supervision Commission and the Bulgarian Stock Exchange its 2006 3rd quarter consolidated report. The financial result of the Group after taxation amounts to BGN 6,812,000.

1.12. Material losses and related reasons

Mashstroy AD

Loss has been reported as a result of settled payable under the Law on Settlement of Non-Performing Loans in the amount of BGN 3,309,000. On 24 October 2006 Mashstroy AD – Town of Troyan paid to the State Receivables Collection Agency at the Ministry of Finance all accrued principals and interests related to this payable under the Law on Settlement of Non-Performing Loans, agreed by 31 December 1990. The payment amounts to BGN 3,309,000.

Under item 1.31. Other circumstances

IHB PLC

On 15 December 2006 the first corporate guarantee issued by IHB AD in relation to contracts for building ships, signed between Bulyard Shipbuilding Industry AD and companies of Navigation Maritime Bulgare, was closed. The closed guarantee is in the amount of EUR 4,280,850 and USD 3,729,018. The guarantee was issued in relation to the third advance payment received for building of ship with construction No 516 and closed due to performance of the contract.

Mashstroy AD

The Company is conducting lawsuit No 2057/2003 against the State Receivables Collection Agency in relation to payable on a loan transformed under the Law on Settlement of Non-Performing Loans. In 2003 balance sheet the Company has provided for a payable under the Law on Settlement of Non-Performing Loans amounting to of BGN 546,000. On 9 February 2005 Mashstroy AD – Town of Troyan was served act No 11/04 February 2005 establishing partial state receivable, on which the Company has duly notified the Financial Supervision Commission and Bulgarian Stock Exchange – Sofia AD with our letter No 67 of 16 February 2005. In relation to this act of the State Receivables Collection Agency, the provision was increased to BGN 856,000 as at 31 December 2004. The payable under the Law on Settlement of Non-Performing Loans was revalued and the provision was increased to BGN 909,000 as at 31 December 2005. At a meeting of the Supreme Court of Cassation held on 29 March 2005 a decision was made to return the lawsuit for review at a lower level instance.

The lawsuit was heard before Sofia Court of Appeal on 17 February 2006, by virtue of decision of the court dated 21 March 2006 the claim of Mashstroy AD – Town of Troyan was rejected.



.....

The legal right to demur has been used and the decision was appealed against before the Supreme Court of Cassation of the Republic of Bulgaria in due time. By the end of this year the Supreme Court of Cassation will have a decision and in case of outcome of the lawsuit unfavourable for the Company, the assessment of the provision will be adjusted with the amounts that are possible to be paid.

During the last quarter the Company has accrued an additional amount of BGN 1,770,000 and the total provision amount is BGN 2,679,000 as at 30 September 2006.

On 24 October 2006 Mashstroy – Town of Troyan paid to the State Receivables Collection Agency at the Ministry of Finance all accrued principals and interests related to a payable under the Law on Settlement of Non-Performing Loans, agreed by 31 December 1990. The payment amounts to BGN 3,309,000.

The funds for settlement of this payable have been provided by the majority owner ZMM Bulgaria Holding AD.

The Company is conducting and intends to continue conducting lawsuits in relation to determination of the exact payable amount and no court decision on the issue has been made by present date.

An estimate of the payables under the Law on Settlement of Non-Performing Loans, amounting to BGN 909,000, has been reported in the financial statements of the Company as at 31 December 2005 based on the opinion and forecast of the lawyers and management of Mashstroy AD regarding the outcome of the lawsuits conducted as at that date.

Mashstroy AD has notified the Bulgarian Stock Exchange, the Financial Supervision Commission and the shareholders, on regular bases, of the course of the lawsuits conducted and is going to notify them by presenting the required information.

The Company has duly notified the Financial Supervision Commission and Bulgarian Stock Exchange - Sofia AD of the payment with our letter No 588/25 October 2006.

Bogomila Hristova
Investor Relations Director

Daneta Zheleva
Executive Director