

## INFORMATION BULLETIN

March 2008

### AGRO FINANCE REIT is included in BG REIT

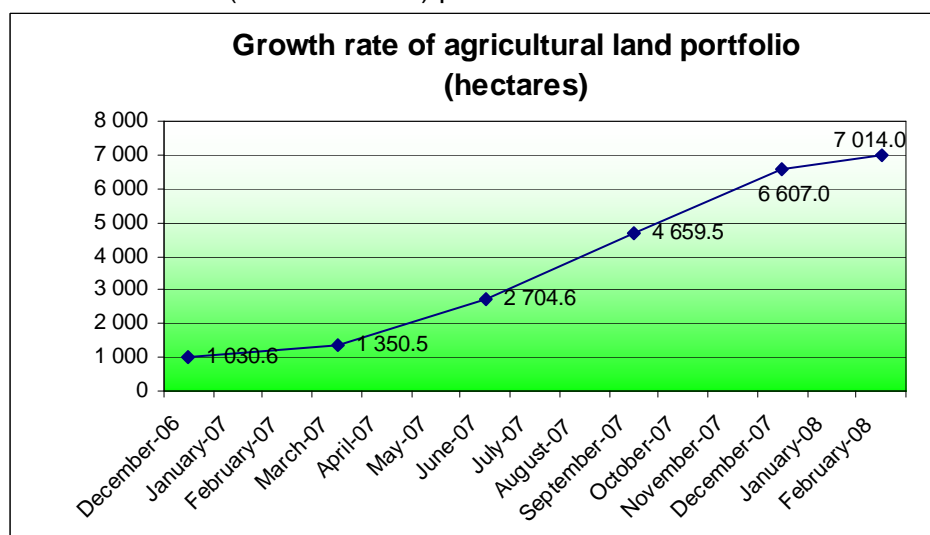
At its meeting held on 06.03.2008, Record No 08, the Board of Directors of BSE-Sofia has taken a decision to add Agro Finance REIT /AGROF/ in the BG REIT index. The above amendment to the basis of the BG REIT index shall take place on the seventh day as from the BSE Board of Directors decision, i.e. on 13.03.2008.

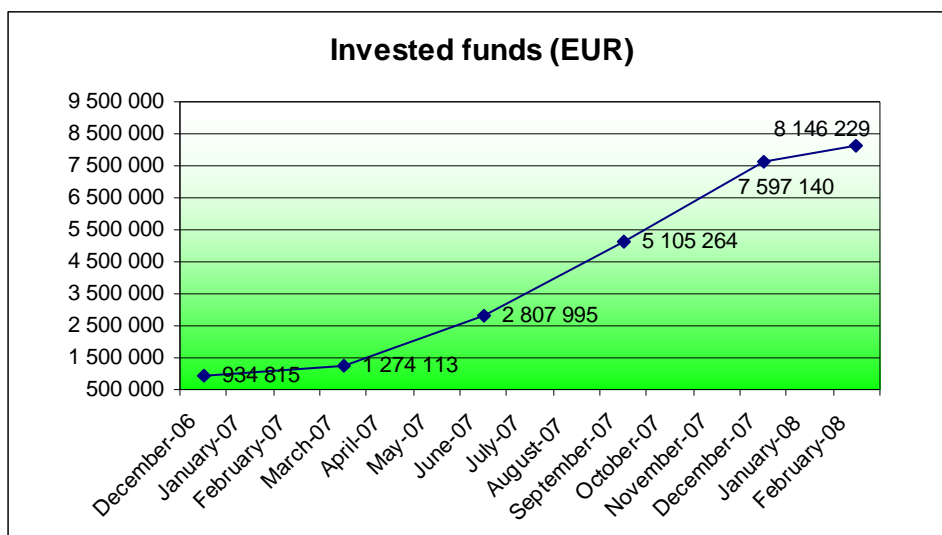
The addition of Agro Finance REIT in the Bulgarian Stock Exchange index for special purpose vehicles BGREIT is a result of the increased liquidity of the company's shares as well as the good free float of the company stocks. As a member of the index the shares of the company will be subject to analysis and research more often by the Bulgarian and foreign institutional investors.

Fixing of the free float quotient of Agro Finance REIT (AGROF) for the coming three months is 0.3191.

### Investment portfolio as of February 2008

As of February 29, 2008 the investment portfolio of Agro Finance REIT includes 7 140 hectares of agricultural land. The total amount of the acquired land increases over 6 times in comparison with February 28, 2007. The funds invested by the Company stand at BGN 15.933 mln (EUR 8.146 mln), at an average cumulative acquisition price (all costs included) of BGN 2 271.50 (EUR 1 161.40) per hectare.





### Investment portfolio structure as of February 2008

The Company follows its policy of investing in high-quality land in regions with well-developed renting relations.

In February no significant changes are registered in the investment portfolio structure by categories. As of February 29, 2008 the portfolio consists of 96.13% agricultural land, classified in categories from I to VI (10 categories in total, category I is of highest quality), which are Company's investment priority, and of 3.87% lower categories.

#### ***Agricultural land portfolio structure by categories***

<b>Category</b>	<b>Total land amount (hectares)</b>	<b>% of the total amount land acquired</b>
<i>I-II</i>	314	4.48
<i>III-V</i>	5 908	84.23
<i>VI</i>	520	7.42
<i>VII-X</i>	272	3.87
<b>Total</b>	<b>7 014</b>	<b>100.00</b>

The portfolio structure by regions also remains unchanged in comparison with January 2008. As of February 29, 2008 91.29% of the agricultural land acquired is in three of the six regions of the country - Northwestern, North Central and Northeastern regions. The land of these regions is of high-quality and has a strong potential for further development of agricultural activities.

#### ***Agricultural land portfolio structure by regions***

<b>Region</b>	<b>Total land amount (hectares)</b>	<b>% of the total amount land acquired</b>
<i>Northwestern region</i>	2 977	42.44
<i>North Central region</i>	2 158	30.76
<i>Northeastern region</i>	1 268	18.09
<i>Southern region</i>	611	8.71
<b>Total</b>	<b>7 014</b>	<b>100.00</b>

As of February 29, 2008 98.73% of the agricultural land in Company's portfolio is cultivated and in process for renting out. Up to February 29, 2008 1 565 hectares are rented out. Company expects in March additional 1 000 hectares to be rented out. The average contracted rental payment for 2007/2008 agricultural season is BGN 130 (EUR 66) per hectare. All receivables from rental payments are insured with Bulgarian Agency for Export Insurance.

### Other important information

On March 10, 2008 the Board of Directors of the Company decided to issue corporate bonds (ordinary, registered and book - entry securities, interest-bearing, freely transferable, unsecured) with total nominal value up to BGN 5 000 000.

According to the published financial report of the company, the net profit of Agro Finance REIT reached BGN 3.373 mln (EUR 1.725 mln) as of December 31, 2007. Total assets as per the balance sheet are BGN 21.687 mln (EUR 11.088 mln). The invested properties amounted to BGN 19.079 mln (EUR 9.755 mln) as of December 31, 2007. The net value of assets per share stood at BGN 1.31 as of December 31, 2007.

The financial reports of the company are published on the web sites as follows:

- the corporate web site of Agro Finance REIT - <http://www.agrofinance.bg/>
- the web site of the Bulgarian Stock Exchange - Sofia - <http://www.bse-sofia.bg/>

### Stock Exchange information about Agro Finance REIT for February 2008

<b>AGROF</b>	<b>Share price BGN*</b>
<i>Beginning of month (open)</i>	1.269
<i>End of month (close)</i>	1.369
<i>Change %</i>	+7.880%
<i>Turnover (number of shares)</i>	202 291
<i>Average price</i>	1.301

\*EUR 1= BGN 1.95583

Sofia  
11.03.2008