

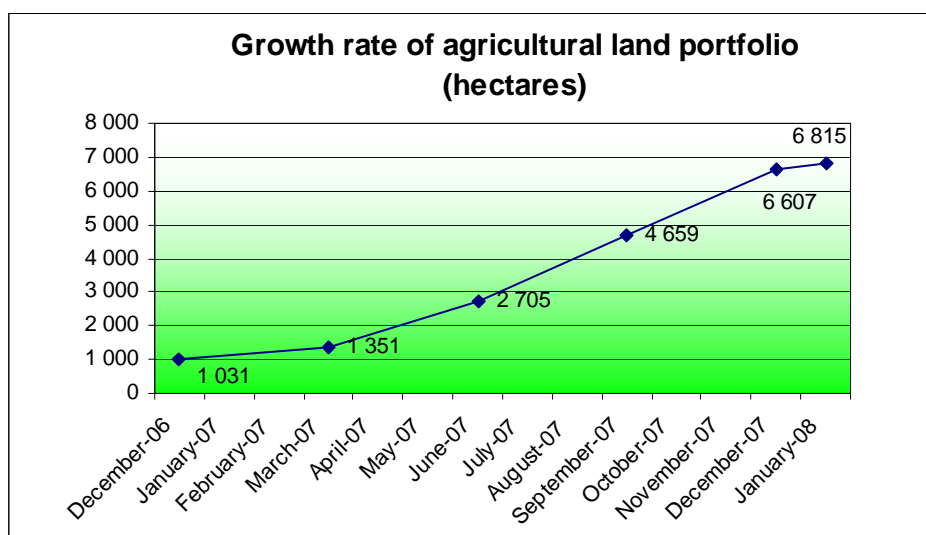
INFORMATION BULLETIN

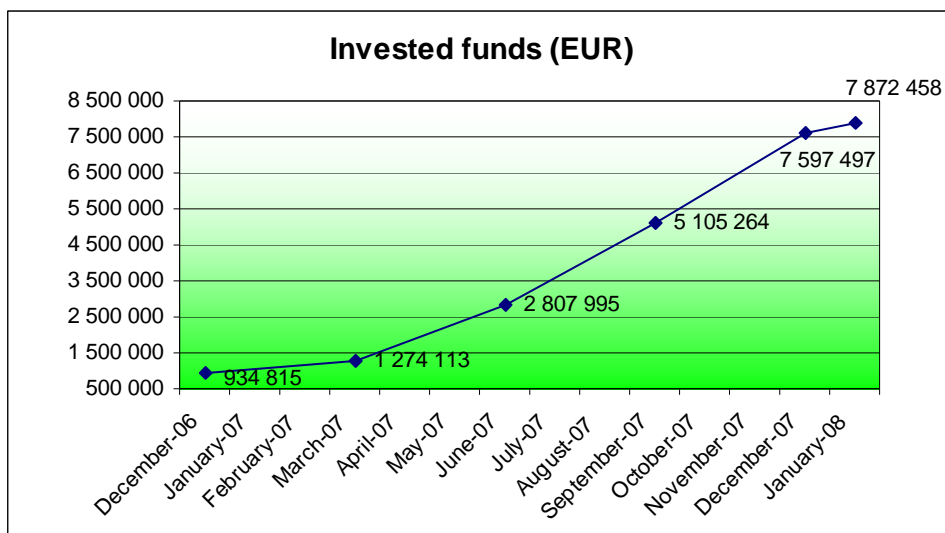
February 2008

AGRO FINANCE REIT has acquired more than 6 800 hectares of agricultural land

Investment portfolio as of January 2008

As of January 31, 2008 the investment portfolio of Agro Finance REIT includes 6 815 hectares of agricultural land. The total amount of the acquired land increases over 6 times in comparison with January 31, 2007. The funds invested by the Company stand at BGN 15.397 mln (EUR 7.872 mln), at an average cumulative acquisition price (all costs included) of BGN 2 259.40 (EUR 1 155.21) per hectare.





Investment portfolio structure as of January 2008

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

In December no significant changes are registered in the investment portfolio structure by categories. As of January 31, 2008 the portfolio consists of 96.14% 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 3.86% lower categories.

Agricultural land portfolio structure by categories

Category	Total land amount (hectares)	% of the total amount land acquired
<i>I-II</i>	308	4.52
<i>III-V</i>	5 743	84.27
<i>VI</i>	501	7.35
<i>VII-X</i>	263	3.86
Total	6 815	100.00

The portfolio structure by regions also remains unchanged in comparison with December 2007. As of January 31, 2008 91.48% 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

Region	Total land amount (hectares)	% of the total amount land acquired
<i>Northwestern region</i>	2 896	42.50
<i>North Central region</i>	2 112	30.99
<i>Northeastern region</i>	1 226	17.99
<i>Southern region</i>	581	8.52
Total	6 815	100.00

As of January 31, 2008 98.73% of the agricultural land in Company's portfolio is cultivated and in process for renting 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

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 January 2008

AGROF	Share price BGN*
<i>Beginning of month (open)</i>	1.40
<i>End of month (close)</i>	1.35
<i>Change %</i>	-3.571%
<i>Turnover (number of shares)</i>	319 921
<i>Average price</i>	1.295

*EUR 1= BGN 1.95583

Sofia
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