

INFORMATION BULLETIN

December 2007

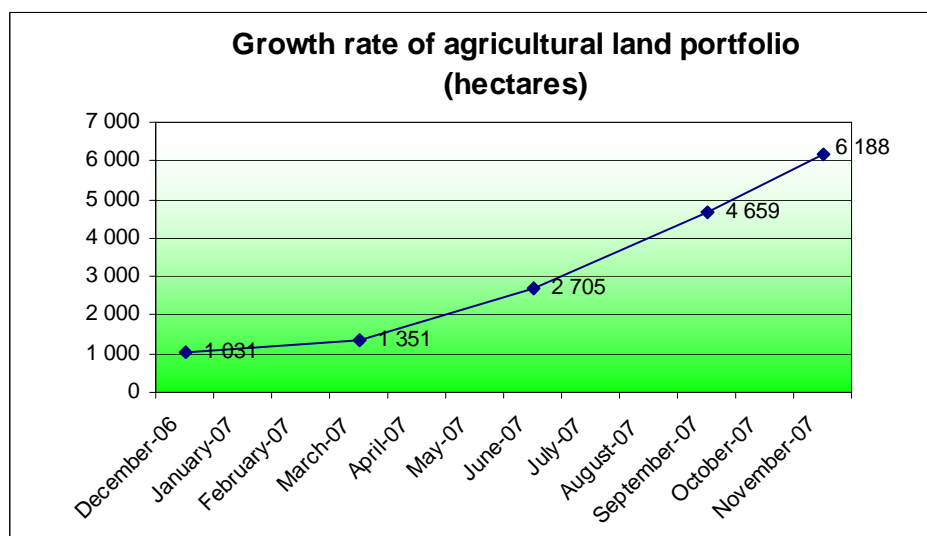
AGRO FINANCE REIT has acquired more than 6 000 hectares of agricultural land

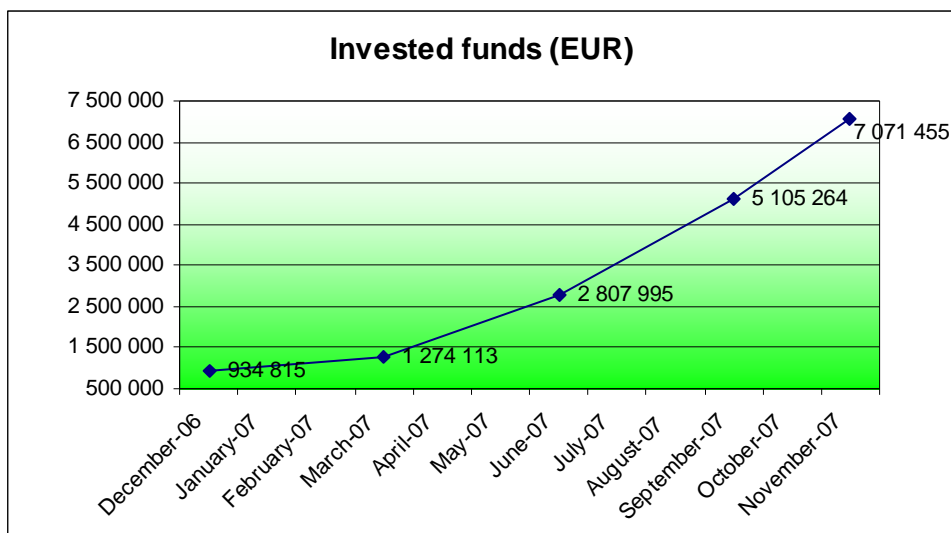
Total amount of purchased land for November exceeds 800 hectares

As of November 30, 2007 the investment portfolio of Agro Finance REIT reached 6 188 hectares of agricultural land, up by 14.91% on monthly basis. The investment portfolio of the Company totals BGN 17.81 mln (EUR 9.11 mln).

Investment portfolio as of November 2007

As of November 30, 2007 the investment portfolio of Agro Finance REIT includes 6 188 hectares of agricultural land. The total amount of the acquired land increases almost 9 times in comparison with the same period last year, as the purchased land in November reaches 803 hectares. The funds invested by the Company stand at BGN 13.83 mln (EUR 7.07 mln), at an average acquisition price (all costs included) of BGN 2 235.20 (EUR 1 142.84) per hectare.





Investment portfolio structure as of November 2007

The Company aims at investing in high-quality land in regions with well-developed renting relations.

In November no significant changes are registered in the investment portfolio structure by categories. As of November 30, 2007 the portfolio consists of 96.04% 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 3.96% lower categories. About 8.66% of the purchased land in November is I and II category, whereas the total land of priority categories amounts to 95.78% of monthly acquisitions.

Agricultural land portfolio structure by categories

Category	Total land amount (hectares)	% of the total amount land acquired
<i>I-II</i>	279	4.50%
<i>III-V</i>	5 207	84.16%
<i>VI</i>	457	7.38%
<i>VII-X</i>	245	3.96%
Total	6 188	100.00%

The portfolio structure by regions also remains unchanged in comparison with October. As of November 30, 2007 about 91.95% 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>Northeastern region</i>	1 046	16.91%
<i>Northwestern region</i>	2 665	43.07%
<i>North Central region</i>	1 978	31.97%
<i>Southern region</i>	499	8.05%
Total	6 188	100.00%

Almost 98.35% of the agricultural land in Company's portfolio is cultivated and in process for renting out.

Other important information

As regards the forthcoming third capital increase of Agro Finance REIT, the Financial Supervision Commission approved on November 28, 2007 the Prospectus for the public offering of shares.

The decision on the capital increase through issuing 16 137 954 new ordinary, dematerialized, voting shares was taken by the Board of Directors of Agro Finance REIT on October 12, 2007. One right will be issued against each share before the capital increase. Each right gives its holder the opportunity to subscribe one new share. The issue value of the shares is set at BGN 1.20 (EUR 0.61). The Q3 2007 net profit of Agro Finance REIT stands at BGN 3.16 mln (EUR 1.62), while the net value of the assets per share amounts to BGN 1.30 (EUR 0.67) as of September 30, 2007.

The funds from the capital increase will be allocated in acquisition of agricultural land, aiming at land consolidation and renting out.

Stock Exchange information about Agro Finance REIT for November 2007

AGROF	Share price BGN*
<i>Beginning of month</i>	1.30
<i>End of month</i>	1.38
<i>Change %</i>	+6.15%
<i>Turnover (number of shares)</i>	17 835
<i>Average price</i>	1.254

*EUR 1= BGN 1.95583

Sofia
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