



**Цена на обикновена акция  
на Химимпорт**



- Консолидираният отчет на Химимпорт (**6C4**) не изненада пазара. Печалбата остана близо до нивата за същия период на миналата година, докато приходите нараснаха 11% през третото тримесечие. Печалбата на холдинга получи подкрепа от резултата от финансовите операции, който имаше по-голямо значение през 2010 г.

- Дъщерните компании в производството и транспортния сектор отчетоха по-ниски финансови резултати от началото на годината, съответно с 22.3% и 28%. Печалбата им беше 12 млн. лв. и 20 млн. лв. за деветте месеца. Приходите от производствените компании се повишиха с 14% на годишна база. Продажбите към компании в групата свиха дела си в общите приходи от 24.7 млн. лв. до 14.5 млн. лв. в сегмента. Транспортният сектор, който е най-големият източник на приходи за групата се сви с 10%.

- Печалбата на финансовите компании представлява 68% от общия резултат от началото на годината. Отчетената печалба на Химимпорт е 101.137 млн. лв., което е 2.1% повишение на годишна база. застрахователните премии се увеличават с 4.3%, докато финансовият резултат от сегмента нараства с 2.3%. Като цяло, пазарът на застраховки в България се сви с 6% тази година.

- Периодът беше успешен за групата на Химимпорт по отношение на ръста на нетните лихвени приходи, които се повишиха с 38% за деветмесечието до 82.6 млн. лв. В същото време печалбата от търговия с финансови инструменти падна с 33% до 36.4 млн. лв. Административните разходи и разходите за продажби останаха относително без промяна – 94.5 млн. лв.

- Бавният, но постоянен спад на обикновените акции на Химимпорт приключи през ноември и цената бързо се върна на 2.50 лв. за акция. Обемите също се подобриха едновременно с увеличаване на броя сделки, след като и индивидуалните инвеститори се включиха по позицията. Коефициентите на Химимпорт са значително по-ниски в сравнение с други български акции. Това се дължи на големия дял на финансова печалба в резултата на холдинга. Пазарът не обръща внимание на детайлите в тримесечните отчети и волатилността на печалбата и приходите по сегменти не се отразява на търговията с акциите.

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<b>Market Perform</b>	Market performance, +/-5% as compared to SOFIX and BG40
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