

BG Indexes 12-month performance



Index	Close	Weekly Chg.%	YTD
SOFIX	1262.83	0.11	9.20
BGBX 40	218.13	0.06	7.03
BGREIT	233.51	-0.29	1.13

Index	P/E	EV/S	P/BV
SOFIX	7.69	2.44	1.93
BGBX 40	10.01	1.87	2.03
BGREIT	32.41	n/a	2.86

BSE Annual Gainers & Losers

Top Gainers		Price	Chng %
BSE	Bulgarian Stock Exchange AD	7.16	6.23
TIB	Telematic Interactive Bulgaria	11.30	4.63
WISR	Wiser Technology AD	1.74	3.57
TBS	Telelink Business Services Group AD	5.25	2.94
SPDY	Speedy AD	89.00	2.89

Top Losers		Price	Chng %
SPH	Stara Planina Hold AD	5.20	-4.59
AGH	Agria Group Holding AD	6.40	-4.48
FIB	CB First Investment Bank AD	3.08	-1.82
EAC	Elana Agrocredit AD	0.55	-1.80
CHIM	Chimimport AD	0.50	-1.78

Market Overview (22 June – 26 June)

The main Bulgarian index **SOFIX** increased this week by 0.11% to 1262.83 points. The broad index **BGBX40** increased this week by 0.06% to 218.13 points and **BGREIT** decreased this week to 233.51 points, down by 0.29%.

Corporate News

Doverie United Holding (DUH) at the General Shareholders' Meeting (GSM) held on June 25, shareholders approved all management proposals, including the decision to retain the 2025 profit and forgot dividend distribution. Key amendments to the Articles of Association empower the Management Board to increase the company's capital up to EUR 75m (up from the current EUR 51.1m limit) over the next five years. Additionally, the price range for the share buyback program was adjusted, setting the new floor at EUR 4.00 and the ceiling at EUR 10.00 per share, with the program remaining active until June 27, 2029.

Agria Group Holding (AGH) during the GSM on June 22, shareholders approved a gross dividend of EUR 0.0526 per share for 2025, totaling EUR 355.1k (a 4.8% payout ratio), representing a 0.8% dividend yield. Furthermore, a new share buyback program was authorized, covering up to 3% of issued shares within a price range of EUR 6.00 to EUR 10.00, effective from June 30, 2026, to June 30, 2027.

Sopharma Properties (SFI) at the Annual General Meeting (AGM) on June 24, shareholders approved a total dividend distribution of EUR 4.6m, representing 92.6% of the 2025 adjusted profit. Following the previous payment of a EUR 2.4m interim dividend for H2 2025, the remaining EUR 2.2m will be distributed, resulting in a final dividend of EUR 0.10 per share. This brings the total annual dividend to EUR 0.21, reflecting a 5.1% yield based on the last closing price of EUR 4.08.

Sopharma (SFA) reported an 88% YoY surge in unconsolidated sales for May 2026, driven by a 118% increase in exports and 46% growth in domestic sales. For the first five months of the year, unconsolidated sales grew by 41% YoY, supported by a 70% jump in exports, which offset a 6% decline in domestic market performance.

Economic News

✓ Bulgarian Stock Exchange (BSE) announced that the global index provider MSCI is upgrading the classification of the Bulgarian capital market to Frontier Market status. According to the statement, the reclassification represents an important step in the development of the Bulgarian capital market and is the result of the consistent efforts of institutions and market participants to improve market access, infrastructure and the investment environment in the country. MSCI reportedly confirms that liquidity on the BSE has improved substantially in recent years and the Bulgaria's inclusion in MSCI indexes covering Frontier Markets will take place in 2027.

✓ Tourist arrivals in Bulgaria fell by 1.4% year-on-year to 786.5 thousand in April 2026, reversing a 0.5% increase in the previous month. This marked the first annual contraction in tourist arrivals since June 2025, as trips for other purposes declined by 4.8%, while professional visits fell by 1.3%, whereas holiday and recreation travel increased by 3.2%. EU citizens accounted for 55.4% of total arrivals, or 435.6 thousand, with the largest shares coming from Romania (41.2%) and Greece (30.8%). Meanwhile, visitors from other European countries made up 38.5%, or 303 thousand, led by Turkey at 60.2% of that group, or 182.5 thousand. In addition, transit passes accounted for 30.8% of all non-resident visits to Bulgaria, or 242.6 thousand.

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