

BG Indexes YTD performance

SOFIX



BGREIT



Index	Close	Weekly Chg.%	YTD
SOFIX	1508.45	2.21	30.44
BGBX 40	245.51	1.43	20.46
BGREIT	243.28	0.69	5.36

Index	P/E	EV/S	P/BV
SOFIX	8.63	1.32	2.02
BGBX 40	9.66	1.29	2.09
BGREIT	30.07	6.17	2.86

BSE Weekly Gainers & Losers

Top Gainers		Price	Chng %
EUBG	Eurohold Bulgaria AD	1.44	14.29
SYN	Synthetica AD	48.00	5.26
CCB	CB Central Cooperative Bank AD	1.85	4.52
THQM	Tchaikapharma High Quality Medicines AD	8.60	3.61
FIB	CB First Investment Bank AD	4.30	2.87

Top Losers		Price	Chng %
CHIM	Chimimport AD	0.63	- 4.58
AGH	Agria Group Holding AD	7.15	- 3.38
11C	Eleven Capital AD	8.80	- 3.30
GR6	Gradus AD	1.15	- 2.54
EAC	Elana Agrocredit AD	0.53	- 1.87

Market Overview (28 Sep - 02 Oct)

The main Bulgarian index **SOFIX** increased this week by 2.21% to 1508.45 points. The broad index **BGBX40** increased by 1.43% to 245.51 points and **BGREIT** increased to 243.28 points, up by 0.69%.

Corporate News

Elana Agrocredit AD (EAC): The Board of Directors decided to issue the company's fourth bond issue of up to EUR 10m, consisting of up to 10,000 secured, non-convertible bonds of EUR 1,000 each with a 96-month maturity. The coupon is 6M EURIBOR + 3.25% (6.25% at placement, 6.35% effective), paid semi-annually, and the principal is repaid in 8 equal annual payments. Subscription runs as a private placement and the loan is concluded if at least EUR 6m is raised. The proceeds will finance leasing contracts for agricultural land and working capital loans, secured by a pledge of receivables worth at least 120% of the outstanding principal.

AmonRa Energy AD (AMON): The company informed investors and the public that it is expanding its product portfolio and entering the segment of heat pump systems. It will offer TCL air-to-water heat pumps for homes, hotels, warehouses and office buildings, as the exclusive distributor of TCL for Bulgaria, mainly through its network of installer partners. The heat pumps can be integrated with photovoltaic installations and energy storage systems and complement the existing portfolio. Board member noted that Bulgaria is a small heat pump market compared with other European countries but has growth potential, driven by new construction, boiler replacement and renewable energy integration.

Stara Planina Hold AD (SPH): The holding marked 30 years since its establishment and remains the only Bulgarian public holding company that has paid a dividend for every year of its operation, 29 consecutive financial years. It has distributed over EUR 35m in cash dividends for 1997–2025, equal to 39.3 times its initial investment, and its market capitalization is EUR 107.1m at a share price of EUR 5.10. On a consolidated basis, group assets exceed EUR 164.8m, and expected 2026 sales are EUR 152.8m, up over 8% from 2025. Machine building makes up 66% of the investment portfolio, and the group exports to over 60 countries.

Shelly Group SE (SLYG): On September 28, 2026, Schneider Electric, through its indirect subsidiary, registered its voluntary public tender offer for Shelly Group with the FSC. Schneider plans to maintain headquarters and production until at least the end of 2029 and to invest approx. EUR 48m over five years.

Economic News

✓ Bulgaria's industrial business climate index rose to 16.9 in September 2026 from 16.3 in August, as assessments of the current business situation improved and concerns over weak foreign demand eased.

✓ Annual inflation in Bulgaria accelerated to 5.6% in September 2026 from 5.1% in August, according to preliminary estimates, driven mainly by faster price growth in transport, while consumer prices fell 0.3% MoM.

For all the weekly issues to date and quarterly equity research on Bulgarian companies traded on the Bulgarian Stock Exchange go to <https://en.sis.bg/research/>

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