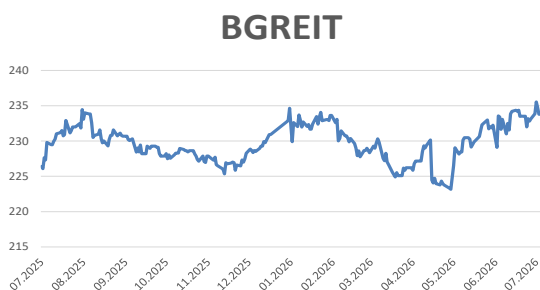


BG Indexes 12-month performance



Index	Close	Weekly Chg. %	YTD
SOFIX	1252.83	-0.38	8.34
BGBX 40	215.12	-0.61	5.55
BGREIT	233.78	0.27	1.24

Index	P/E	EV/S	P/BV
SOFIX	7.53	2.42	1.88
BGBX 40	9.83	1.85	1.99
BGREIT	32.09	n/a	2.85

BSE Annual Gainers & Losers

Top Gainers		Price	Chng %
FPP	FairPlay Properties REIT	0.59	12.50
11C	Eleven Capital AD	8.24	8.42
AGH	Agria Group Holding AD	6.75	5.47
HYDR	Green Innovation AD	9.90	4.21
EAC	Elana Agrocredit AD	0.54	2.88
Top Losers		Price	Chng %
CHIM	Chimimport AD	0.46	-7.63
BREF	Bulgarian Real Estate Fund REIT	2.57	-6.88
BSE	Bulgarian Stock Exchange	6.82	-5.01
EMKA	EMKA AD	1.30	-3.70
SFT	Sopharma Trading AD	2.86	-2.05

Market Overview (06 July – 10 July)

The main Bulgarian index **SOFIX** decreased this week by 0.38% to 1252.83 points. The broad index **BGBX40** decreased this week by 0.61% to 215.12 points and **BGREIT** increased this week to 233.78 points, up by 0.27%.

Corporate News

Green Innovation AD (HYDR), known as Hydrogenera, has announced the signing of a framework cooperation agreement with Stargate Hydrogen, laying the groundwork for joint hydrogen technology projects in Europe. The partnership combines Hydrogenera's expertise in alkaline electrolyzer production, hydrogen system integration, and industrial project execution with Stargate Hydrogen's know-how in alkaline electrolyzer stacks and partner network, targeting industrial applications, system integration, consortia, demonstration projects, and other hydrogen-sector initiatives.

Telelink Business Services Group (TBSG) announced that on July 8 it signed an investment loan agreement of up to EUR 12.0m to finance the future acquisition of 100% of a company incorporated in England and Wales, covering up to 70% of the total purchase price.

Sirma Group JSC (SIRM) disclosed transactions under its ongoing share buyback program for the period July 2–9, 2026. During the period, the company repurchased 8,714 ordinary registered shares for a total of EUR 6918,84, excluding fees and commissions, at a volume-weighted average price of EUR 0.7940 per share, with all transactions executed by Elana Trading on the Bulgarian Stock Exchange within the approved price range of EUR 0.43–2.05 per share.

Gradus (GR6) announced investment projects totaling approximately EUR 2.86m in its subsidiaries Millennium 2000 and Gradus-1, aimed at modernizing production facilities, improving efficiency, and increasing the share of higher value-added products. The investments include EUR 997k for upgrading feeding systems at Millennium 2000's poultry facility in Bolyarsko and EUR 1.86m for new-generation equipment at Gradus-1, supporting higher automation, production capacity, and competitiveness across the group.

Economic News

✓ Bulgaria's industrial production decline deepened to **4.8% YoY in May 2026**, mainly due to sharper contraction in manufacturing and continued weakness in mining and quarrying. On a monthly basis, output fell **0.2%**, while energy-related production was the main positive contributor, supported by a rebound in electricity, gas, steam and air conditioning supply.

✓ Bulgaria's trade deficit widened to **EUR 957.9m in May 2026**, as imports rose much faster than exports, driven mainly by stronger purchases from non-EU countries and higher imports of crude materials and mineral fuels. For January–May 2026, the cumulative deficit reached **EUR 5.4bn**, up from **EUR 3.9bn** a year earlier, with imports growing **12.8%** versus export growth of **7.4%**.

✓ Bulgaria's retail sales growth accelerated to **7.9% YoY in May 2026**, supported by stronger sales of food, beverages and tobacco, as well as automotive fuels. On a monthly basis, retail sales rose **0.8%**, rebounding from April's decline, although growth in non-food products moderated and pharmaceutical, medical and cosmetic goods remained under pressure.

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