

Company: "SOPHARMA" AD

Board of Directors: Ognian Donev, PhD
Vessela Stoeva
Alexander Tchaoushev
Bissera Lazarova
Boris Borisov

Executive Director: Ognian Donev, PhD

Procurator: Simeon Donev

Finance Director: Dimitar Bogomilov

Chief Accountant: Diana Evlogieva

Head of Legal Department Alexander Yotov

Registered Office: Sofia
16, Iliensko Shousse Str.

Lawyers: Ventsislav Stoev
Stefan Vachev

Servicing Banks: UBB AD
DSK Bank EAD
Eurobank and FG Bulgaria AD
ING Bank N.V.
UniCredit AD
Citibank N.A.

Auditors: Baker Tilly Clitou and Partners OOD

Executive Director: /signature/
Ognian Donev, PhD

Prepared by: /signature/
Jordanka Petkova

"SOPHARMA" AD

INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME

for the period ended on 30 June 2026

	Notes	2026 EUR'000	2025 EUR'000
Revenue	3	93 714	68 194 *
Other operating income/(losses), net	4	8 064	3 160 *
Changes in inventories of production and work in progress		2 979	4 092
Raw materials and consumables used	5	(19 972)	(21 312)
Hired services expense	6	(15 764)	(12 334)
Employee benefits expense	7	(23 361)	(21 182)
Depreciation and amortisation expense	15,16	(7 493)	(5 141)
Carrying amount of distributed pharmaceutical products	8	(7 250)	(1 706) *
Other operating expenses	9	(1 682)	(1 564)
Profit from operations		29 235	12 207
Net profit/(loss) on sale of investments in subsidiaries and associates	18,19	1 934	1 539
Impairment of non-current assets outside the scope of IFRS 9	10	-	(1)
Finance income	11	1 324	2 422
Finance costs	12	(2 271)	(2 104)
Finance income / (costs), net		(947)	318
Profit before income tax		30 222	14 063
Income tax expense	13	(2 888)	(1 240)
Net profit for the year		27 334	12 823
Other comprehensive income:			
<i>Items that will not be reclassified to profit or loss:</i>			
Net change in fair value of other long-term equity investments	20	1 002	(2 294)
Other comprehensive income for the year, net of tax	14	1 002	(2 294)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		28 336	10 529
Basic earnings per share			
Net earnings per diluted share	29	0.05	0.08
	29	0.05	-

The accompanying notes on pages 5 to 146 from an integral part of the individual financial statements.

* reclassification

"SOPHARMA" AD**INDIVIDUAL STATEMENT OF FINANCIAL POSITION**

as at 30 June 2026

	Notes	30 June 2026 EUR '000	31 December 2025 EUR '000
ASSETS			
Non-current assets			
Property, plant and equipment	15	109 566	108 726
Intangible assets	16	90 822	90 108
Investment property	17	25 772	25 777
Investments in subsidiaries	18	74 039	73 916
Investments in associates and joint ventures	19	49 419	54 981
Other long-term equity investments	20	5 897	4 957
Long-term receivables from related parties	21	6 791	6 691
Other long-term receivables	22	1 749	1 730
		364 055	366 886
Current assets			
Inventories	23	62 178	62 287
Receivables from related parties	24	67 435	59 466
Trade receivables	25	10 992	9 324
Loans granted to third parties	26 (a)	5 724	5 647
Other receivables and prepayments	26 (b)	5 336	4 843
Non-current assets held for trading	27	-	3 882
Cash and cash equivalents	28	3 238	13 328
		154 903	158 777
TOTAL ASSETS		518 958	525 663
EQUITY AND LIABILITIES			
EQUITY			
Basic share capital		274 970	275 667
Treasury shares		(514)	(9 311)
Reserves		38 263	47 380
Other capital components (reserve from issued warrants)		3 731	-
Retained earnings		43 387	17 946
	29	359 837	331 682
LIABILITIES			
Non-current liabilities			
Long-term bank loans	30	48 433	45 351
Deferred tax liabilities	31	1 601	1 117
Government grants	32	1 620	1 729
Liabilities under leasing contracts to related parties	33	6 182	6 682
Liabilities under leasing contracts to third parties	34	1 058	1 092
Long-term liabilities to staff	35	3 768	3 669
Tax liabilities	39	-	537
		62 662	60 177
Current liabilities			
Short-term bank loans	36	34 873	57 321
Short-term part of long-term bank loans	30	10 559	22 256
Trade payables	37	9 123	16 374
Payables to related parties	38	20 835	18 324
Tax payables	39	2 009	2 338
Payables to personnel and for social security	40	6 299	5 673
Non-current liabilities held for sale	41	-	849
Other current liabilities	42	12 761	10 669
		96 459	133 804
TOTAL LIABILITIES		159 121	193 981
TOTAL EQUITY AND LIABILITIES		518 958	525 663

The accompanying notes on pages 5 to 146 form an integral part of the individual financial statements.

"SOPHARMA" AD

INDIVIDUAL STATEMENT OF CASH FLOWS

for the period ended on 30 June 2026

	Notes	2026 EUR'000	2025 EUR'000
Cash flows from operating activities			
Cash receipts from customers		92 740	79 483
Cash paid to suppliers		(48 149)	(36 852)
Cash paid to employees and for social security		(21 986)	(19 840)
Taxes paid (except income taxes)		(3 054)	(2 012)
Taxes refunded (except income taxes)		2 856	1 147
Income taxes paid/(refunded)		(2 266)	(614)
Paid interest and bank charges on working capital loans		(843)	(745)
Exchange rate differences, net		16	(92)
Other proceeds/(payments), net		(246)	1 526
Net cash flows from operating activities		19 068	22 001
Cash flows from investing activities			
Purchases of property, plant and equipment		(5 505)	(3 828)
Proceeds from sales of property, plant and equipment		4	22
Proceeds from the sale of a separate part of a commercial enterprise		2 255	-
Purchases of intangible assets		(4 784)	(45 230)
Purchases of investment property		-	(272)
Purchases of shares in associates		(38)	(236)
Proceeds from the sale of shares in associates		7 555	1 243
Proceeds from sale of other long-term capital investments		62	659
Purchases of shares in subsidiaries		(132)	(22 355)
Proceeds from the sale of shares in subsidiaries		26	875
Loans granted to related parties		(260)	(51)
Repayment of loans granted to related parties		-	1 534
Loans granted to third parties		-	(54)
Repayment of loans granted to third parties		20	268
Interest received on loans granted		1	160
Dividends received from joint ventures		66	-
Proceeds from the sale of financial assets held for trading		-	1
Proceeds from guarantee fees		18	50
Net cash flows from / (used in) investment activities		(712)	(67 214)
Cash flows from financing activities			
Proceeds from issued capital		-	1 307
Proceeds from long-term bank loans		-	7 593
Repayment of long-term bank loans		(5 300)	(1 872)
Repayment / (Proceeds) of short-term bank loans (overdraft), net		(25 763)	24 754
Interest and fees paid on loans for investment purposes		(1 032)	(1 234)
Proceeds from sale of treasury shares		23 957	13 091
Dividends paid and unexercised warrants		(23 250)	(19)
Lease payments to related parties		(606)	(593)
Lease payments to third parties		(280)	(236)
Proceeds / (payments), net, related to other capital components (warrants)		3 828	(7)
Net cash flows (used in) / from financial activities		(28 446)	42 784
Net increase/(decrease) in cash and cash equivalents		(10 090)	(2 429)
Cash and cash equivalents at 1 January		13 328	6 522
Cash and cash equivalents at 30 June	28	3 238	4 093

The accompanying notes on pages 5 to 146 form an integral part of the individual financial statements.

"SOPHARMA" AD

INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

for the period ended on 30 June 2026

	Notes	Main equity capital	Treasury shares	Statutory reserves	Revaluation reserve - property, plant and equipment	Reserve from financial assets at fair value through other comprehensive income	Additional reserves	Other equity components (reserve on warrants issue)	Retained earnings	Total owners' equity
		EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
Balance as at 1 January 2025 (initially reported)		91 572	(27 384)	111 885	10 255	(48)	115 823	133	8 913	311 149
Changes in equity for 2025										
Capital issued, including:	29	184 095	-	(66 897)	-	-	(115 823)	(117)	-	1 257
- from exercised warrant rights		316	-	1 058	-	-	-	(117)	-	1 257
- from reserves		183 778	-	(67 955)	-	-	(115 823)	-	-	-
Effects of sold and repurchased own shares, including:		-	18 073	-	-	-	-	-	14 136	32 209
- treasury shares sold		-	18 074	-	-	-	-	-	14 136	32 210
- treasury shares acquired		-	(1)	-	-	-	-	-	-	(1)
Other capital components, incl.		-	-	9	-	-	-	(16)	-	(7)
- deregistered warrants		-	-	9	-	-	-	(9)	-	0
- transactional expenses		-	-	-	-	-	-	(7)	-	(7)
Distribution of profit for:		-	-	(10 823)	-	-	3 312	-	(23 122)	(30 633)
- dividends from the profit from 2024		-	-	-	-	-	-	-	(6 987)	(6 987)
- six-month dividend from the 2025 profit		-	-	(10 823)	-	-	-	-	(12 823)	(23 646)
- reserves		-	-	-	-	-	3 312	-	(3 312)	-
Total comprehensive income for the year, including:		-	-	-	-	(508)	-	-	18 214	17 706
- net profit for the year		-	-	-	-	-	-	-	18 576	18 576
- other components of comprehensive income, net of taxes		-	-	-	-	(508)	-	-	(362)	(870)
Transfer to retained earnings		-	-	-	(129)	324	-	-	(195)	-
Balance as at 31 December 2025	29	275 667	(9 311)	34 174	10 126	(232)	3 312	-	17 946	331 682
Changes in equity for 2026										
Effects of recalculation of the share capital		(697)	-	-	-	-	-	-	697	-
Effects of sold and repurchased own shares, including:		-	8 797	-	-	-	-	-	15 160	23 957
- treasury shares sold		-	8 797	-	-	-	-	-	15 160	23 957
Effects of sold rights from issued warrants		-	-	-	-	-	-	-	66	66
Other capital components, incl.		-	-	-	-	-	-	3 731	-	3 731
- issue value		-	-	-	-	-	-	3 774	-	3 774
- transactional expenses		-	-	-	-	-	-	(43)	-	(43)
Distribution of profit for:		-	-	(6 677)	-	-	(3 312)	-	(17 946)	(27 935)
- dividends from profit for 2025		-	-	-	-	-	-	-	(5 752)	(5 752)
- reserves		-	-	-	-	-	12 194	-	(12 194)	-
- dividends from reserves		-	-	-	-	-	(22 183)	-	-	(22 183)
- transfer of reserves		-	-	(6 677)	-	-	6 677	-	-	-
Total comprehensive income for the year, including:		-	-	-	-	1 002	-	-	27 334	28 336
- net profit for the year		-	-	-	-	-	-	-	27 334	27 334
- other components of comprehensive income, net of taxes		-	-	-	-	1 002	-	-	-	1 002
Transfer to retained earnings		-	-	-	(131)	1	-	-	130	-
Balance as at 30 June 2026	29	274 970	(514)	27 497	9 995	771	-	3 731	43 387	359 837

The accompanying notes on pages 5 to 146 form an integral part of the individual financial statements.