



- The consolidated revenues of Sopharma sustained the previous quarter rate of increase and added 23% on yearly basis. Sales of production rose 28% to BGN 73.6 million as compared to the 1H 2009. The domestic market sales increased by 19% y-o-y. The export improved by 37% as compared to the same period last year. The main market for the company during the first half of the year was the Bulgarian market, which set up 67% of the revenues. The new markets – Turkey and Balkan countries contributed EUR 2 million during the 1H 2010.

- The net profit increased by 27.5% y-o-y to BGN 25.7 million and the quarter became the best historical result of Sopharma.

- Until the end of 2010 the company will begin the distribution of 5-8 new products and will continue with the development of several new products.

- In the 2009 report, the Management of the company forecasted 0% sales growth for 2010 but in the last financial announcement, the prognosis has been revised to 12%-15% growth on yearly basis.

- The long-term liabilities of the company fell by 51% as compared to the end of 2009, mainly due to the decreased bank loans. Most bank loans of Sopharma are in EUR and USD and the company is paying relatively low interest rates. However, this decrease is mainly due to change in the maturity structure of bank loans as jump in short-term credits offset the decline of long-term loans.

- The stock continued to consolidate around BGN 4.00 in improved volumes. The company is reporting its financial results on monthly basis.

- The GMS of the company led on June, 23 took a decision for buying back of up to 3% of Sopharma's capital for a period of 2 years. The minimum price is set at BGN 2.5 BGN per share and the maximum is BGN 5.5.

### Stock Price of Sopharma



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