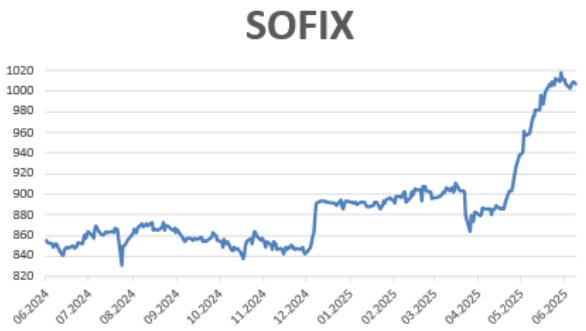
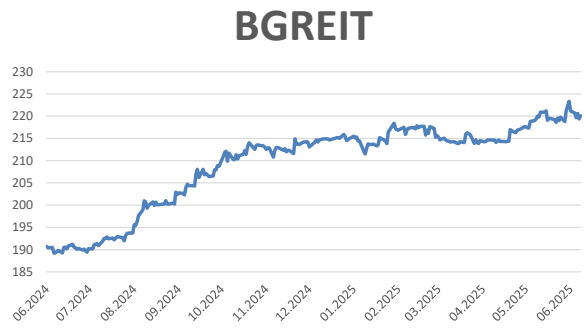
FIBANK MOVE INDICATING A SALE OF THE BANK

BG Indexes 12-month performance





Index	Close	Weekly Chg.%	YTD
SOFIX	1007.57	0.06	12.86
BGBX 40	185.89	-0.63	8.19
BGREIT	220.06	-0.50	2.52

Index	P/E	EV/S	P/BV
SOFIX	8.52	0.33	2.28
BGBX 40	9.75	0.49	1.94
BGREIT	30.36	n/a	2.49

BSE Weekly Gainers & Losers

Top Gainers		Price	Chng %
FPP	Fairplay Properties REIT	1.36	18.26
LOMP	Lomsko Pivo AD	0.14	17.39
ALFB	Alpha Bulgaria AD	5.80	16.00
TXIM	Texim Bank AD	3.58	7.19
SLYG	Shelly Group AD	50.20	5.68

Top Losers		Price	Chng %
BRP	Bulgarian River Shipping	0.48	-12.73
SFI	Sopharma Properties REIT	7.70	-8.88
SPDY	Speedy AD	190.00	-5.00
ALCM	Alcomet AD	5.95	-4.80
EAC	Elana Agro Gredit AD	1.05	-4.55

Market Overview (16 June – 20 June)

The main Bulgarian index SOFIX increased this week by 0.06% to 1007.57 points. The broad index BGBX40 decreased this week by 0.63% to 185.89 points. BGREIT decreased by 0.50% this trading week to 220.06 points.

Corporate News

Wiser Technology (WISR) announced an internal restructuring plan, which would facilitate the wave of M&A, which they've done since 2023. The idea is to create 5 business units, which would be responsible for the respective business line – a) auto, space and defense; b) financial services; c) tech, media and telecommunications; d) Middle East; e) New verticals. The changes were aimed at solidifying the culture at Wiser and responding to clients' needs, who look for long-term partnerships, rather than one-off solutions.

Fibank (FIB) held a GSM on 18.06.2025, where among all points, such as accepting the audited financials and deciding not to distribute dividends, a decision to compensate long standing directors in the bank (experience above 20 years in the bank) with EUR 1mln each (3 people). The move can fuel the gossip, which has been circulating over the last year, that the bank is up for sale and the directors might need to be compensated and let go after a possible buyout.

Shelly Group (SLYG) announced that they are expecting 2025 to be a year when over 10 mln new Shelly devices will be activated. So far more than 3,000 new Shelly smart homes are added daily, which results in 26,000 newly registered Shelly devices per day. Additionally, the open architecture of the Shelly platform allows use together with third parties, such as Alexa, Google Home and Samsung Smart Things. Overall, this leads to over 2,500 new Shelly Cloud accounts per day and over 600 daily integrations of external systems with Shelly.

Doverie Holding (DUH) announced that their main asset Moldindconbank SA has decided to approve payment of MDL 101.20 as dividend per share (EUR 5.14) or a total amount of MDL 599.4mln (EUR 25.4mln).

BREF (BREF) announced a dividend in the amount of BGN 0.107777899 or 2.2% dividend yield.

Economic News

✓ The current account deficit was €724.9 million in April 2025, sharply widening from €505.8 million recorded in the same month of the previous year. This marked the largest monthly shortfall since January 2022, primarily driven by a notable increase in the goods trade deficit, which rose to €824.8 million from €460.9 million in April 2024. Meanwhile, the surplus in secondary income—which includes remittances and other current transfers—edged slightly lower to €93.3 million from €94.1 million a year earlier. On the other hand, the services surplus saw a modest increase to €546.3 million from €545.3 million, while the deficit in primary income narrowed significantly to €539.7 million from €684.4 million.

✓ The annual inflation rate edged up to 3.7% in May from 3.5% in the previous month. Upward pressures came from accelerated price growth for most sectors: food and non-alcoholic beverages (6.9% vs 5.9% in April), housing utilities (6.4% vs 6.3%), restaurants and hotels (10.8% vs 10.6%), recreation and culture (7.2% vs 7.0%), and miscellaneous goods and services (4.1% vs 4.0%). Meanwhile, inflation moderated for education (7.0% vs 7.2%), and deflation continued for transport (-3.9% vs -3.1%), health (-4.7% vs -4.6%), and clothing and footwear (-0.5% vs -0.4%).

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