

## ANNUAL STATISTICAL BULLETIN

## JANUARY—DECEMBER 2012

Market capitalization: 113.016.985.122

Turnover: 5.600.304.948

Number of transactions: 14.951

MBI10: 1.731,18

↓5,06%

↓58,99%

↓36,18%

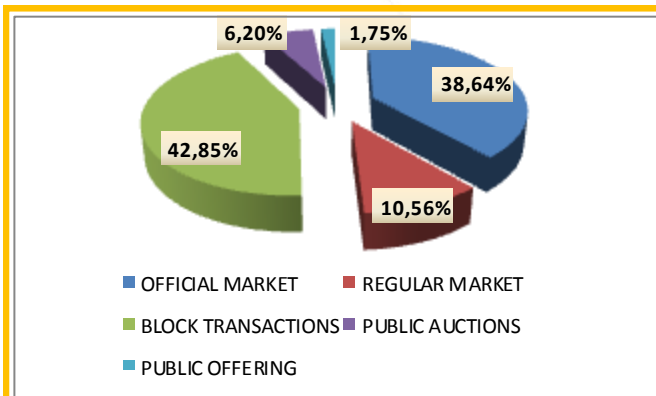
↓12,34%

## BASIC INDICATORS

	January - December 2011	January - December 2012	% of change
<b>TURNOVER (denars)</b>			
<b>TRADING IN BEST</b>	<b>3.439.596.525</b>	<b>2.755.471.034</b>	<b>-19,89</b>
Shares	2.147.134.623	1.553.185.005	-27,66
Bonds	1.292.461.902	1.202.286.029	-6,98
DAILY AVERAGE TURNOVER (denars)	14.154.718	11.201.102	-20,87
DAILY AVERAGE NUMBER OF TRANSACTIONS	96	60	-37,50
<b>BLOCK TRANSACTIONS</b>	<b>8.964.076.592</b>	<b>2.399.890.440</b>	<b>-73,23</b>
<b>PUBLIC AUCTIONS</b>	<b>321.522.557</b>	<b>347.082.916</b>	<b>7,95</b>
<b>PUBLIC OFFERING</b>	<b>930.662.000</b>	<b>97.860.558</b>	<b>-89,48</b>
<b>TOTAL</b>	<b>13.655.857.674</b>	<b>5.600.304.948</b>	<b>-58,99</b>
<b>NUMBER OF TRANSACTIONS</b>			
<b>TRADING IN BEST</b>	<b>23.290</b>	<b>14.806</b>	<b>-36,43</b>
<b>BLOCK TRANSACTIONS</b>	<b>62</b>	<b>75</b>	<b>20,97</b>
<b>GOVERNMENT AUCTIONS</b>	<b>61</b>	<b>53</b>	<b>-13,11</b>
<b>PUBLIC OFFERING</b>	<b>13</b>	<b>17</b>	<b>30,77</b>
<b>TOTAL</b>	<b>23.426</b>	<b>14.951</b>	<b>-36,18</b>
<b>MARKET CAPITALIZATION (denars)</b>			
<b>MARKET CAPITALIZATION OF SHARES</b>	<b>119.041.270.716</b>	<b>113.016.985.122</b>	<b>-5,06</b>
LISTED SHARES	27.300.260.205	25.917.759.876	-5,06
MARKET OF JOINT STOCK COMPANIES WITH SPECIAL RE- REPORTING OBLIGATIONS	91.741.010.511	87.099.225.245	-5,06
<b>MARKET CAPITALIZATION OF BONDS</b>	<b>8.563.567.068</b>	<b>7.353.535.935</b>	<b>-14,13</b>
<b>TOTAL MARKET CAPITALIZATION</b>	<b>127.604.837.784</b>	<b>120.370.521.057</b>	<b>-5,67</b>
<b>MBI10</b>	<b>1.974,86</b>	<b>1.731,18</b>	<b>-12,34</b>
<b>MBID</b>	<b>2.084,01</b>	<b>1.734,87</b>	<b>-16,75</b>
<b>OMB</b>	<b>121,16</b>	<b>118,61</b>	<b>-2,10</b>
<b>NUMBER OF LISTED COMPANIES</b>	<b>32</b>	<b>32</b>	<b>-</b>
<b>NUMBER OF TRADING DAYS</b>	<b>243</b>	<b>246</b>	<b>1,23</b>

## TURNOVER STRUCTURE

Market segment	Turnover (denars)	Turnover (euro)	%	Num. of trans.
OFFICIAL MARKET	2.164.209.720	35.169.383	38,64	11.534
REGULAR MARKET	591.261.314	9.610.254	10,56	3.272
BLOCK TRANSACTIONS	2.399.890.440	39.000.911	42,85	75
PUBLIC AUCTIONS	347.082.916	5.634.348	6,20	53
PUBLIC OFFERING	97.860.558	1.591.253	1,75	17
<b>TOTAL</b>	<b>5.600.304.948</b>	<b>91.006.148</b>	<b>100,00</b>	<b>14.951</b>



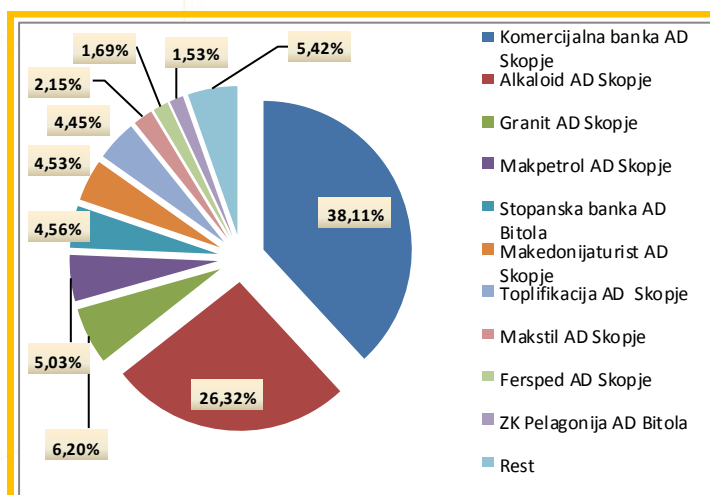
## ANNUAL STATISTICAL BULLETIN

## TURNOVER PER MONTHS

Month	Trading in BEST		Block transactions		Government auctions		Public offering		Total	
	Turnover MKD	%	Turnover MKD	%	Turnover MKD	%	Turnover MKD	%	Turnover MKD	%
January	154.349.399	5,60	85.735.205	3,57	-	-	-	-	240.084.604	4,29
February	280.675.069	10,19	443.699.808	18,49	-	-	15.050.481	15,38	739.425.358	13,20
March	356.968.928	12,95	18.808.950	0,78	19.540.684	5,63	-	-	395.318.562	7,06
April	166.369.003	6,04	31.655.537	1,32	33.250.366	9,58	8.784.846	8,98	240.059.752	4,29
May	362.025.553	13,14	21.621.222	0,90	-	-	-	-	383.646.775	6,85
June	288.417.088	10,47	18.753.592	0,78	227.846.000	65,65	-	-	535.016.680	9,55
July	140.324.965	5,09	426.394.877	17,77	-	-	-	-	566.719.842	10,12
August	159.233.090	5,78	78.419.900	3,27	-	-	-	-	237.652.990	4,24
September	217.163.394	7,88	50.831.160	2,12	-	-	74.025.231	75,64	342.019.785	6,11
October	179.098.088	6,50	12.310.368	0,51	31.886.761	9,19	-	-	223.295.217	3,99
November	182.716.839	6,63	1.207.178.421	50,30	-	-	-	-	1.389.895.260	24,82
December	268.129.618	9,73	4.481.400	0,19	34.559.105	9,96	-	-	307.170.123	5,48
<b>Вкупно</b>	<b>2.755.471.034</b>	<b>100,00</b>	<b>2.399.890.440</b>	<b>100,00</b>	<b>347.082.916</b>	<b>100,00</b>	<b>97.860.558</b>	<b>100,00</b>	<b>5.600.304.948</b>	<b>100,00</b>

## 10 MOST LIQUID SHARES (Official market)

Issuer	Average price (MKD)	Volume	Turnover in MKD	Numb. of trans- ac.
Komercijalna banka AD Skopje	2.612,22	138.103	366.609.775	2.091
Alkaloid AD Skopje	4.027,38	62.568	253.210.835	1.993
Granit AD Skopje	469,82	124.798	59.678.261	719
Makpetrol AD Skopje	16.241,63	2.801	48.367.019	716
Stopanska banka AD Bitola	1.837,84	24.332	43.837.499	381
Makedonijaturist AD Skopje	2.808,22	15.468	43.595.918	286
Toplifkacija AD Skopje	2.117,66	19.518	42.780.967	799
Makstil AD Skopje	109,21	187.967	20.686.328	703
Fersped AD Skopje	41.283,57	393	16.244.364	136
ZK Pelagonija AD Bitola	2.214,45	6.664	14.764.477	114
Rest		78.402	52.148.248	897
<b>Total</b>		<b>661.014,00</b>	<b>961.923.691</b>	<b>8.835</b>



## TOP GAINERS / TOP LOSERS—OFFICIAL MARKET

Issuer	Average price (MKD) 29.12.2011	Average price (MKD) 28.12.2012	% of change
<b>TOP GAINERS</b>			
Internesnel hotels AD Skopje	381,00	3.889,00	920,73
Tutunski kombinat AD Prilep	110,00	135,00	22,73
Makedonijaturist AD Skopje	2.550,00	3.060,92	20,04
Replek AD Skopje	35.950,00	42.000,00	16,83
Vinarska vizba Tikves AD Skopje	1.300,00	1.500,00	15,38
<b>TOP LOSERS</b>			
Beton AD Skopje	5.999,00	3.000,00	-49,99
EMO AD Ohrid	51,00	30,00	-41,18
Hoteli Metropol AD Ohrid	204,00	120,00	-41,18
RZ Uslugi AD Skopje	178,00	106,00	-40,45
OHIS AD Skopje	109,00	65,00	-40,37

## ANNUAL STATISTICAL BULLETIN

## MBI10

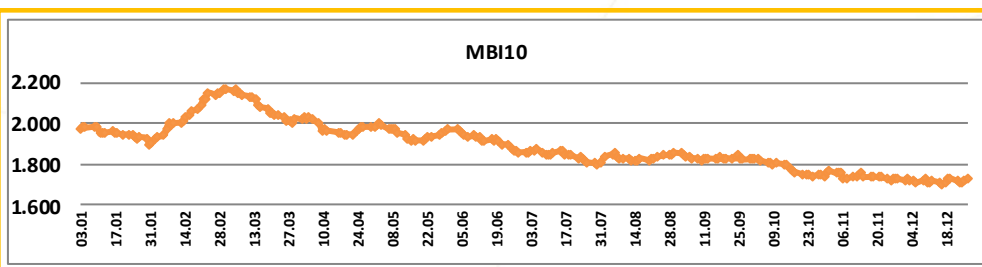
Value at 28.12.2012 1.731,18

MAX January-December(02.03) 2.167,67

MIN January-December (18.12) 1.704,75

% of change from 30.06.2011 -6,83

% of change from 31.12.2011 -12,34

All about MBI10 on: <http://www.mse.com.mk/Indicies.aspx?Index=MBI10>

## TRADING WITH MBI10 LISTED COMPANIES

Issuer	Max. (MKD)	Min. (MKD)	Average price (MKD)	Volume	Turnover in MKD	Turnover in Eur	% in turnover	Numb. of transac.	Market capitalization (MKD)
Komercijalna banka AD Skopje	3.221	2.299	2.612,22	138.103	366.609.775	5.958.833	40,75	2.091	5.502.260.295
Alkaloid AD Skopje	4.340	3.821	4.027,38	62.568	253.210.835	4.114.912	28,14	1.993	5.942.533.937
Granit AD Skopje	530	359	469,82	124.798	59.678.261	969.917	6,63	719	1.169.856.786
Makpetrol AD Skopje	20.500	12.000	16.241,63	2.801	48.367.019	786.044	5,38	716	1.348.584.000
Stopanska banka AD Bitola	2.199	1.164	1.837,84	24.332	43.837.499	712.514	4,87	381	508.891.753
Makedonijaturist AD Skopje	3.100	2.551	2.808,22	15.468	43.595.918	708.557	4,85	286	1.384.291.887
Toplifikacija AD Skopje	2.798	1.530	2.117,66	19.518	42.780.967	695.094	4,75	799	688.500.000
Makstil AD Skopje	138	85	109,21	187.967	20.686.328	336.143	2,30	703	1.374.556.642
ZK Pelagonija AD Bitola	2.520	2.000	2.214,45	6.664	14.764.477	240.003	1,64	114	456.504.750
TTK banka AD Skopje	1.000	700	889,32	7.022	6.265.391	101.831	0,70	83	635.521.600
<b>Total</b>				<b>661.014</b>	<b>961.923.691</b>	<b>14.623.849</b>	<b>100</b>	<b>8.835</b>	<b>19.011.501.650</b>

## MBI10 LISTED COMPANIES RATIOS

Issuer	P/E Ratio[1]	Dividend yield[2]	Average price 28.12.2012	Average price 29.12.2011	% of change
Alkaloid AD Skopje	9,79	4,24%	4.151,69	3.928,27	5,69%
Granit AD Skopje	4,89	2,14%	380,89	466,49	-18,35%
Komercijalna banka AD Skopje	4,20	7,57%	2.414,26	2.641,19	-8,59%
Makpetrol AD Skopje	/	/	12.000,00	18.999,00	-36,84%
Makedonijaturist AD Skopje	5,85	8,08%	3.060,92	2.550,00	20,04%
Stopanska banka AD Bitola	52,41	/	1.301,59	2.096,00	-37,90%
Makstil AD Skopje	42,15	/	94,00	123,00	-23,58%
Toplifikacija AD Skopje	8,50	1,89%	1.530,00	2.355,00	-35,03%
ZK Pelagonija AD Bitola	89,97	/	700,00	1.066,00	-34,33%
TTK banka AD Skopje	1,68	/	2.250,00	2.400,00	-6,25%

[1] Share price at last day of trading in currently month./ Earnings per share

[2]The ratios are calculated using the data from the last published Audited financial reports and last payed dividend.

## FOREIGN INVESTORS IN MBI10 LISTED COMPANIES

Issuer	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	Change XII2012/ XII2011
Alkaloid AD Skopje	9,87%	9,77%	9,72%	9,46%	9,31%	9,17%	9,04%	9,02%	9,12%	9,37%	9,51%	9,52%	-0,39%
Granit AD Skopje	16,64%	16,37%	16,16%	15,87%	15,58%	15,57%	15,52%	15,49%	15,57%	15,53%	15,51%	15,52%	-1,28%
Komercijalna banka AD Skopje	52,30%	51,74%	51,80%	51,63%	48,07%	47,87%	47,72%	47,61%	47,51%	51,13%	51,12%	50,96%	-1,76%
Makpetrol AD Skopje	8,63%	8,50%	8,43%	8,32%	8,31%	8,35%	8,33%	8,29%	8,29%	8,25%	8,25%	8,24%	-0,42%
Makedonijaturist AD Skopje	1,77%	1,68%	0,87%	0,81%	0,86%	0,80%	0,75%	0,75%	0,78%	0,74%	0,72%	0,73%	-1,08%
Stopanska banka AD Bitola	12,78%	12,25%	12,17%	12,13%	12,13%	11,90%	11,82%	11,32%	10,81%	10,17%	10,16%	9,96%	-3,00%
Makstil AD Skopje	83,03%	83,00%	82,97%	82,97%	82,95%	82,96%	82,96%	82,87%	82,86%	82,87%	82,87%	82,87%	-0,22%
Toplifikacija AD Skopje	19,91%	19,97%	19,98%	19,96%	19,85%	19,97%	20,09%	20,03%	20,04%	20,10%	20,16%	20,16%	0,26%
ZK Pelagonija AD Bitola	28,45%	28,43%	28,41%	28,32%	28,32%	28,32%	28,33%	28,33%	28,33%	28,29%	28,29%	28,26%	-0,19%
TTK banka AD Skopje	2,51%	2,51%	2,52%	2,50%	2,48%	2,44%	3,27%	3,27%	3,27%	3,21%	3,21%	3,17%	0,66%

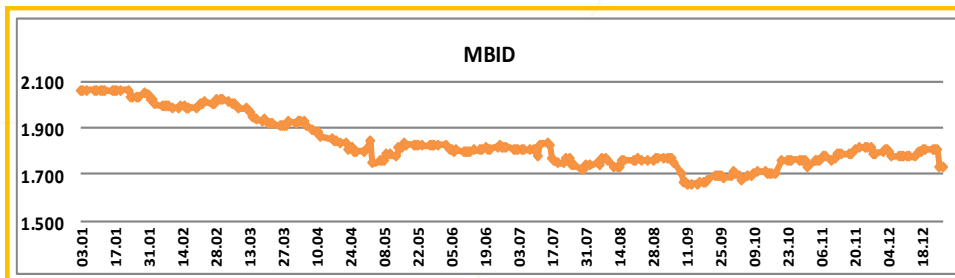
Data as last day of trading in currently month according to the Central Securities Depository, regarding the participation of the foreign investors in the number of shares.

# ANNUAL STATISTICAL BULLETIN

## MBID

Value at 28.12.2012 1.734,87

MAX January-December(03.01)	2.064,01
MIN January-December(14.09)	1.659,98
% of change from 30.06.2012	-4,65
of change from 31.12.2011	-16,75



All about MBID on: <http://www.mse.com.mk/Indicies.aspx?Index=MBID>

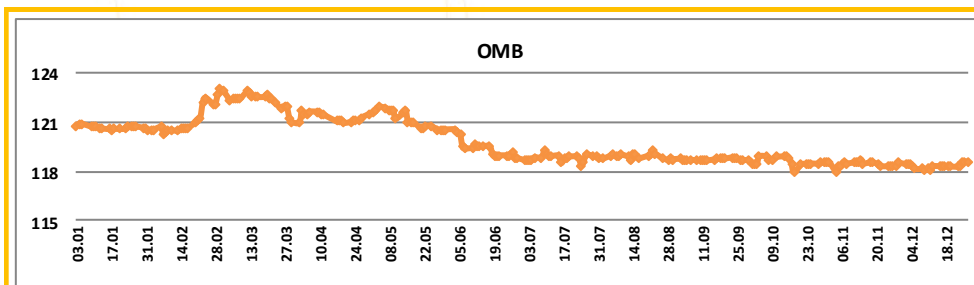
## TRADING WITH MBID COMPANIES

Issuer	Max. (MKD)	Min. (MKD)	Average price (MKD)	Volume	Turnover in MKD	Turnover in Eur	Numb. of transac.	Market capitalization (MKD)
Makedonski Telekom AD Skopje	545	450	497,87	377.391	191.898.638	3.119.043	1.412	49.836.165.600
KJUBI Makedonija AD Skopje	1.700	257	1.080,38	16.491	18.032.138	293.062	242	1.219.685.400
Rade Koncar AD Skopje	1.530	1.000	1.433,05	36.319	40.329.501	655.647	94	247.476.000
Tutunska banka AD Skopje	2.300	1.630	2.005,08	4.884	9.523.346	154.783	146	1.480.890.530
Prilepska Pivarnica AD Prilep	9.301	7.550	8.286,03	643	5.280.544	85.790	42	339.303.000
Arcelormittal Skopje (CRM) Skopje	82	40	59,73	42.424	2.472.657	40.180	108	1.004.649.152
Stopanska banka AD Skopje	185	124	153,15	14.768	2.245.352	36.499	68	2.165.062.320
Arcelormittal Skopje (HRM) Skopje	75	39	56,54	34.076	1.953.389	31.745	98	561.165.853
OKTA AD Skopje	1.450	680	1.266,67	1.337	1.626.034	26.433	65	575.524.800
RZ Tehnicka kontrola AD Skopje	400	350	367,17	756	283.699	4.611	16	84.167.600
<b>Total</b>				<b>529.089</b>	<b>273.645.298</b>	<b>4.447.793</b>	<b>2.291</b>	<b>57.514.090.255</b>

## OMB

Value at 28.12.2012 118,61

MAX January-December (01.03)	123,02
MIN January-December (19.10)	117,95
of change from 30.06.2012	-0,19
of change from 31.12.2011	-2,10



All about OMB on: <http://www.mse.com.mk/Indicies.aspx?Index=OMB>

## OVERVIEW OF THE TRADING WITH BONDS

	Max (%)	Min (%)	Last daily average price (%)	Last Trading day	Volume (NV in euro)	Turnover (NKD)	Turnover (EUR)	Yield to maturity*
Government bonds denationalization.(RMDEN02)	98,60	96,00	97,80	05.11.2012	314.068	19.005.556	308.980	-
Government bonds denationalization.(RMDEN03)	97,50	94,90	96,00	30.11.2012	1.412.753	84.439.806	1.372.792	6,62%
Government bonds denationalization.(RMDEN04)	96,20	92,00	95,00	26.12.2012	2.043.450	119.692.506	1.946.047	5,79%
Government bonds denationalization.(RMDEN05)	95,20	91,90	93,00	26.12.2012	2.213.275	128.700.505	2.090.438	6,02%
Government bonds denationalization.(RMDEN06)	94,50	92,00	92,00	04.12.2012	643.050	36.929.396	599.664	5,69%
Government bonds denationalization.(RMDEN07)	93,50	89,00	90,50	21.12.2012	422.652	24.218.614	393.090	5,70%
Government bonds denationalization.(RMDEN08)	93,70	88,00	90,00	27.12.2012	951.818	53.562.161	869.523	5,36%
Government bonds denationalization.(RMDEN09)	93,70	87,00	88,00	28.12.2012	6.249.337	342.794.509	5.573.052	5,60%
Government bonds denationalization.(RMDEN010)	93,70	87,00	87,49	20.12.2012	1.849.534	103.348.387	1.679.988	5,36%
Government bonds denationalization.(RMDEN011)	90,00	86,00	88,00	28.12.2012	5.353.645	289.594.589	4.702.191	4,87%

\*The model for calculation of yield to maturity is adapted to the characteristics of the bonds. Calculation date is 31.12.2012, using the last average price of the bonds.

## ANNUAL STATISTICAL BULLETIN

## LISTED COMPANIES

Issuer	Nominal value	Number of Outstanding			Average		Volume	Turnover (MKD)	Turnover (EUR)	%	Market capitalization (MKD)
		shares	Max. price	Min. price	price	price					
Vinarska vizba Tikves Skopje	51,13 EUR	270.450	1.598	1.300	1.430,85	65.952	404.077.332	6.553.357	27,56%	405.675.000	
Komercijalna banka Skopje	1000,00 MKD	2.279.067	3.221	2.299	2.612,22	140.943	375.754.575	6.107.524	25,68%	5.502.260.295	
Alkaloid Skopje	25,56 EUR	1.431.353	4.340	3.821	4.027,38	62.568	253.210.835	4.114.912	17,30%	5.942.533.937	
ZK Pelagonija Bitola	70,21 EUR	202.891	2.520	2.000	2.217,17	39.580	85.075.269	1.381.841	5,81%	456.504.750	
Granit Skopje	5,00 EUR	3.071.377	530	359	469,82	124.798	59.678.261	969.917	4,08%	1.169.856.786	
Stopanska banka Bitola	3000,00 MKD	390.977	2.199	1.164	1.833,83	28.343	50.193.299	815.859	3,43%	508.891.753	
Makpetrol Skopje	511,29 EUR	112.382	20.500	12.000	16.241,63	2.801	48.367.019	786.044	3,31%	1.348.584.000	
Makedonijaturist Skopje	25,56 EUR	452.247	3.100	2.551	2.808,22	15.468	43.595.918	708.557	2,98%	1.384.291.887	
Toplifkacija Skopje	51,13 EUR	450.000	2.798	1.530	2.117,66	19.518	42.780.967	695.094	2,92%	688.500.000	
Makstil Skopje	5,11 EUR	14.622.943	138	85	109,21	187.967	20.686.328	336.143	1,41%	1.374.556.642	
Vitaminka Prilep	52,36 EUR	77.330	5.151	3.000	4.650,38	5.438	17.617.146	286.440	1,20%	231.990.000	
Fersped Skopje	37400,00 MKD	18.113	44.500	39.000	41.283,57	393	16.244.364	264.039	1,11%	742.633.000	
Skopski Pazar Skopje	51,13 EUR	70.937	4.801	3.600	4.165,00	2.446	10.469.529	170.202	0,72%	290.841.700	
Replek Skopje	562,42 EUR	25.920	42.000	35.600	38.108,57	265	10.114.443	164.391	0,69%	1.088.640.000	
TTK Banka Skopje	1000,00 MKD	907.888	1.000	700	889,32	7.022	6.265.391	101.831	0,43%	635.521.600	
Internesnal Hotels AD Skopje	1,00 EUR	530.554	3.889	2.700	3.658,75	892	3.196.420	51.977	0,22%	2.063.324.506	
Beton Skopje	255,65 EUR	54.562	6.006	3.000	4.569,02	671	2.935.276	47.711	0,20%	163.686.000	
RZ Uslugi Skopje	5,11 EUR	1.571.668	178	105	140,31	20.777	2.879.431	46.778	0,20%	166.596.808	
Teteks Tetovo	50,40 EUR	427.984	390	302	349,70	7.953	2.828.900	45.992	0,19%	136.526.896	
Ohridska banka Ohrid	2650,00 MKD	438.586	1.390	971	1.134,47	2.116	2.344.604	38.110	0,16%	438.586.000	
Hoteli Metropol Ohrid	5,00 EUR	1.035.000	200	110	138,27	10.940	1.437.960	23.375	0,10%	124.200.000	
Duropack Skopje	25,56 EUR	279.000	450	450	450,00	3.138	1.412.100	22.945	0,10%	125.550.000	
RZ Institut Skopje	5,11 EUR	113.394	454	331	401,00	2.775	1.141.840	18.535	0,08%	39.687.900	
Makosped Skopje	1000,00 MKD	788.424	172	104	135,86	4.499	598.970	9.734	0,04%	81.996.096	
Zito Vardar Veles	51,13 EUR	73.037	1.200	1.097	1.156,38	274	312.160	5.070	0,02%	80.121.589	
EMO Ohrid	30,68 EUR	758.860	51	30	39,33	6.659	270.976	4.405	0,02%	22.765.800	
OHIS Skopje	51,12 EUR	1.929.048	65	64	64,83	3.126	201.964	3.281	0,01%	125.388.120	
Skopski pazar Skopje - priority shares	51,13 EUR	14.629	2.165	1.755	1.973,33	104	201.500	3.275	0,01%	25.673.895	
Zito Luks Skopje	35,79 EUR	819.234	163	159	161,00	481	76.879	1.250	0,01%	130.258.206	
RZ Inter-Transsped Skopje	5,11 EUR	585.399	30	25	29,09	1.503	43.860	713	0,00%	14.634.975	
Tutunski kombinat Prilep	51,13 EUR	2.482.223	150	90	125,00	215	26.060	424	0,00%	335.100.105	
Makoteks Skopje	35,90 EUR	94.063	-	-	-	-	-	-	0,00%	4.703.150	
Tehnometal Vardar Skopje	51,13 EUR	80.186	-	-	-	-	-	-	0,00%	64.148.800	
Zito Luks Skopje - priority shares	35,79 EUR	6.303	-	-	-	-	-	-	0,00%	3.529.680	
<b>TOTAL</b>						<b>769.625</b>	<b>1.464.039.576</b>	<b>23.779.725</b>	<b>100,00%</b>	<b>25.917.759.876</b>	

## FOREIGN AND DOMESTIC INVESTORS IN THE TOTAL TURNOVER

	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII
Buying Foreign private investors	3,81%	1,56%	1,35%	2,14%	1,60%	0,86%	3,15%	1,80%	3,11%	2,26%	2,81%	1,24%
Buying Foreign Legal investors	0,06%	3,44%	4,29%	6,38%	0,23%	42,61%	0,27%	1,77%	6,47%	11,19%	7,94%	11,33%
<b>TOTAL</b>	<b>3,88%</b>	<b>5,00%</b>	<b>5,64%</b>	<b>8,51%</b>	<b>1,83%</b>	<b>43,46%</b>	<b>3,42%</b>	<b>3,57%</b>	<b>9,57%</b>	<b>13,45%</b>	<b>10,75%</b>	<b>12,57%</b>
Buying Domestic private investors	29,03%	16,89%	22,21%	36,68%	30,61%	13,23%	<b>31,25%</b>	18,48%	19,10%	18,35%	21,57%	22,32%
Buying Domestic Legal investors	67,09%	78,11%	72,15%	54,81%	67,56%	43,31%	<b>65,33%</b>	77,95%	71,33%	68,19%	67,68%	65,11%
<b>TOTAL</b>	<b>96,12%</b>	<b>95,00%</b>	<b>94,36%</b>	<b>91,49%</b>	<b>98,17%</b>	<b>56,54%</b>	<b>96,58%</b>	<b>96,43%</b>	<b>80,19%</b>	<b>86,55%</b>	<b>89,25%</b>	<b>87,43%</b>
Selling Foreign private investors	2,77%	1,93%	1,76%	5,67%	2,00%	1,42%	<b>3,13%</b>	2,14	2,02%	3,98%	3,50%	2,28%
Selling Foreign Legal investors	18,57%	13,25%	18,78%	12,11%	9,31%	46,09%	<b>15,07%</b>	34,63	7,97%	11,09%	9,18%	11,32%
<b>TOTAL</b>	<b>21,34%</b>	<b>15,18%</b>	<b>20,54%</b>	<b>17,78%</b>	<b>11,31%</b>	<b>47,51%</b>	<b>18,20%</b>	<b>36,76</b>	<b>10,00%</b>	<b>15,08%</b>	<b>12,68%</b>	<b>13,59%</b>
Selling Domestic private investors	17,75%	52,15%	19,32%	33,73%	51,19%	22,73%	<b>42,20%</b>	20,41	9,81%	31,68%	33,19%	15,58%
Selling Domestic Legal investors	60,91%	32,66%	60,14%	48,49%	37,49%	29,76%	<b>39,60%</b>	42,83	80,19%	53,25%	54,13%	70,83%
<b>TOTAL</b>	<b>78,66%</b>	<b>84,82%</b>	<b>79,46%</b>	<b>82,22%</b>	<b>88,69%</b>	<b>52,49%</b>	<b>81,80%</b>	<b>63,24</b>	<b>90,00%</b>	<b>84,92%</b>	<b>87,32%</b>	<b>86,41%</b>

Data as last day of trading in currently month according to the Central Securities Depository, regarding the participation of the foreign and domestic investors in the total turnover.

\*block trades in July with the shares of Vinarska Vizba Tikves AD Skopje are excluded from the calculation.

\*transactions from the public offering in September with the shares of Kapital banka AD Skopje are excluded from the calculation.

\*block trades in November with the shares of Halk bank AD Skopje are excluded from the calculation.



## ANNUAL STATISTICAL BULLETIN

## TURNOVER PER MEMBERS / in denars\*

Member	Member	Trading in BEST	% in BEST	Block transaction	% Block	Government auctions	% Government auctions	Public offering	% Public offering	Total
NLB Tutunska Banka AD Skopje	TN	245.203.986	4,45	2.380.198.477	49,59	235.808.180	41,02	40.605.387	20,75	2.901.816.030
Komercijalna banka AD Skopje	KB	1.097.600.461	19,92	848.039.232	17,67	24.123.032	4,20	0	0	1.969.762.725
ILIRIKA INVESTMENTS AD Skopje	IL	1.652.801.259	29,99	24.620.736	0,51	28.239.218	4,91	0	0	1.705.661.213
Eurohaus AD Skopje	EH	630.341.277	11,44	462.286.764	9,63	0	0,00	0	0	1.092.628.041
INVESTBROKER AD Skopje	MI	196.986.108	3,57	250.755.700	5,22	6.187.154	1,08	155.115.112	79,25	609.044.074
INOVO BROKER AD Skopje	IN	309.962.262	5,62	173.219.754	3,61	3.354.638	0,58	0	0	486.536.654
Postel Broker AD Skopje	PT	199.751.051	3,62	18.289.600	0,38	227.846.000	39,63	0	0	445.886.651
TTK Banka Skopje	TK	281.829.583	5,11	144.880.234	3,02	149.550	0,03	0	0	426.859.367
Stopanska banka AD Skopje	SB	140.735.046	2,55	162.135.260	3,38	506.368	0,09	0	0	303.376.674
Fersped Broker AD Skopje	FR	166.142.492	3,01	114.491.064	2,39	15.755.991	2,74	0	0	296.389.547
Moj Broker AD Skopje	MO	163.602.424	2,97	44.279.175	0,92	0	0,00	0	0	207.881.599
Peon Broker AD Skopje	PE	134.526.812	2,44	50.728.815	1,06	7.885.194	1,37	0	0	193.140.821
Alta Vista broker AD Skopje	AV	109.398.852	1,99	69.740.100	1,45	9.583.633	1,67	0	0	188.722.585
BITOLA BROKER AD Bitola	BB	82.955.801	1,51	29.671.968	0,62	14.676.200	2,55	0	0	127.303.969
Ohridska Banka AD Ohrid	OH	27.674.944	0,5	26.444.000	0,55	0	0,00	0	0	54.118.944
EURObroker AD Skopje	EU	41.442.105	0,75	0	0	813.758	0,14	0	0	42.255.863
Bro-Dil AD Skopje	BD	19.184.827	0,35	0	0	0	0,00	617	0	19.185.444
Centralna kooperativna banka AD Skopje	SL	10.802.781	0,20	0	0	0	0,00	0	0	10.802.781
<b>Total</b>		<b>5.510.942.069</b>	<b>100,00</b>	<b>4.799.780.879</b>	<b>100,00</b>	<b>574.928.916</b>	<b>100</b>	<b>195.721.116</b>	<b>100,00</b>	<b>11.081.372.980</b>

\*Turnover via BEST system and turnover in block trades is calculated on the basis of double counting, in order to include the executed cross trades by the MSE members in the structure of the overall MSE turnover. As since July 13, during the government auctions on the selling side there is no brokers (i.e. MSE performs this role), the turnover derived from government auctions is still calculated on the basis of single counting.

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