

MONTHLY STATISTICAL BULLETIN

JANUARY 2013

Market capitalization : 119.579.041.339

Turnover: 248.689.571

Number of transactions: 1.450

MBI10: 1.939,88

↓5,81%

↓19,04%

↑37,18%

↑12,06%

BASIC INDICATORS

TURNOVER (denars)	December 2012	January 2013	% of change
TRADING IN BEST	268.129.618	144.815.555	-45,99
Shares	188.547.875	111.784.113	-40,71
Bonds	79.581.743	33.031.442	-58,49
DAILY AVERAGE TURNOVER (denars)	13.406.481	6.895.979	-48,56
DAILY AVERAGE NUMBER OF TRANSACTIONS	51	66	29,41
BLOCK TRANSACTIONS	4.481.400	37.716.000	741,61
PUBLIC AUCTIONS	34.559.105	66.158.016	91,43
TOTAL	307.170.123	248.689.571	-19,04

NUMBER OF TRANSACTIONS

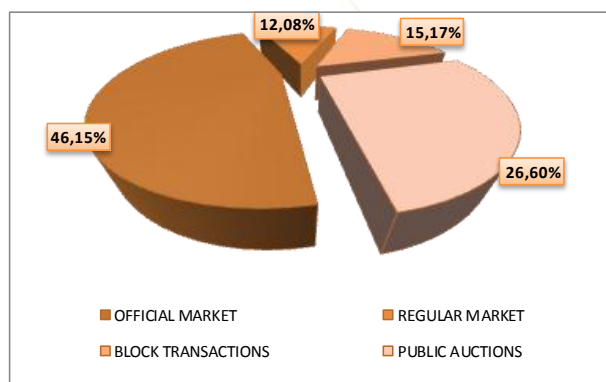
TRADING IN BEST	1.037	1.401	35,10
BLOCK TRANSACTIONS	1	1	0,00
PUBLIC AUCTIONS	19	48	152,63
TOTAL	1.057	1.450	37,18

MARKET CAPITALIZATION (denars)

MARKET CAPITALIZATION OF SHARES	113.016.985.122	119.579.041.339	5,81
OFFICIAL MARKET-SHARES	25.917.759.876	28.688.355.370	10,69
MARKET OF JOINT STOCK COMPANIES WITH SPECIAL REPORTING OBLIGATIONS	87.099.225.245	90.890.685.969	4,35
MARKET CAPITALIZATION OF BONDS	7.353.535.935	7.409.974.029	0,77
TOTAL MARKET CAPITALIZATION	120.370.521.057	126.989.015.368	5,50
MBI10	1.731,18	1.939,88	12,06
MBID	1.734,87	2.170,92	25,13
OMB	118,61	120,11	1,26
NUMBER OF LISTED SECURITIES	32	32	0,00
NUMBER OF TRADING DAYS	20	21	5,00

TURNOVER STRUCTURE

Market segment	Turnover (denars)	Turnover (EUR)	%	Number of transactions
OFFICIAL MARKET	114.765.944	1.865.978	46,15	940
REGULAR MARKET	30.049.611	488.575	12,08	461
BLOCK TRANSACTIONS	37.716.000	613.158	15,17	1
PUBLIC AUCTIONS	66.158.016	1.075.698	26,60	48
TOTAL	248.689.571	4.043.409	100,00	1.450



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10 MOST LIQUID SHARES (Official market)

Issuer	Max (denars)	Min (denars)	Average price (denars)	Volume	Turnover (denars)	Turnover (EUR)	%	Num. of trans.	Market capitalization (denars)
Komercijalna banka AD Skopje	2.750	2.450	2.650,08	13.629	36.552.678	594.310	44,72	184	6.194.572.478
Alkaloid AD Skopje	4.500	4.120	4.291,27	4.028	17.307.656	281.408	21,18	130	6.156.249.253
Granit AD Skopje	467	380	421,06	13.765	5.787.061	94.091	7,08	118	1.422.047.551
Makstil AD Skopje	133	91	103,75	42.292	4.668.265	75.900	5,71	133	1.754.753.160
Toplifkacija AD Skopje	1.800	1.529	1.697,19	2.100	3.560.535	57.889	4,36	71	809.500.500
Makedonijaturist AD Skopje	3.244	3.050	3.146,41	1.077	3.377.999	54.922	4,13	23	1.460.757.810
Teteks AD Tetovo	327	321	323,33	6.549	2.105.281	34.229	2,58	8	137.810.848
Beton AD Skopje	5.099	3.321	4.030,46	386	1.612.422	26.216	1,97	30	272.810.000
Replek AD Skopje	44.000	41.000	42.941,25	33	1.422.050	23.121	1,74	9	1.140.480.000
Makpetrol AD Skopje	15.141	12.000	13.592,81	89	1.272.778	20.693	1,56	26	1.684.606.180
Rest				6.667	4.067.777	66.137	4,98	105	7.654.767.590
Total				90.615	81.734.502	1.328.917	100,00	837	28.688.355.370

TOP GAINERS / TOP LOSERS—OFFICIAL MARKET

Issuer	Average price (denars) 30.12.2012	Average price (denars) 31.01.2013	% of change
TOP GAINERS			
Beton AD Skopje	3.000,00	5.000,00	66,67
Vitaminka AD Prilep	3.000,00	4.950,00	65,00
RZ Uslugi AD Skopje	106,00	169,00	59,43
Tutunski kombinat AD Prilep	135,00	200,00	48,15
Makstil AD Skopje	94,00	120,00	27,66
TOP LOSERS			
TTK Banka AD Skopje	700,00	679,00	-3,00
Skopski pazar AD Skopje	4.100,00	4.063,33	-0,89

OVERVIEW OF THE TRADING WITH BONDS

	HIGH (%)	LOW (%)	Last daily average price (%)	Last trading day	Volume (in EUR)	Turnover (denars)	Turnover (EUR)	Yield to maturity *
Government bonds-denationalization IV issue (RMDEN03)	96,00	96,00	96,00	29.01.2013	1.466	86.561,41	1.407,36	7,15%
Government bonds-denationalization V issue (RMDEN04)	95,10	95,00	95,10	22.01.2013	2.484	145.169,58	2.360,46	5,98%
Government bonds-denationalization VI issue (RMDEN05)	93,00	93,00	93,00	11.01.2013	3.068	175.482,82	2.853,24	6,23%
Government bonds-denationalization III issue (RMDEN07)	91,00	91,00	91,00	28.01.2013	8.790	491.992,34	7.998,90	5,61%
Government bonds-denationalization VIII issue (RMDEN08)	90,00	90,00	90,00	11.01.2013	23.374	1.293.812,02	21.036,60	5,46%
Government bonds-denationalization IX issue (RMDEN09)	90,70	88,00	90,70	31.01.2013	357.958	19.675.059,28	319.900,64	4,79%
Government bonds-denationalization X issue (RMDEN10)	88,00	87,00	87,94	16.01.2013	56.182	3.034.528,68	49.335,74	5,30%
Government bonds-denationalization XI issue (RMDEN11)	89,00	86,50	88,96	31.01.2013	150.359	8.128.835,99	132.167,73	4,67%

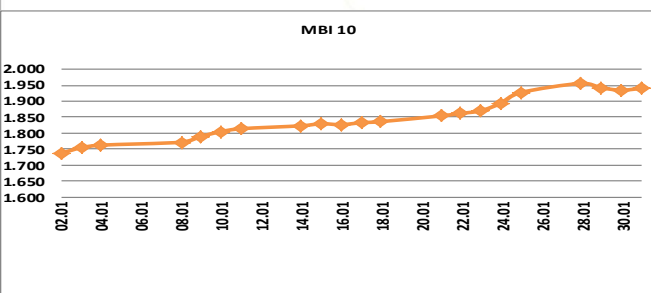
* The model for calculation of annual average yield to maturity is adapted to the characteristics of the bonds. Calculation date is 31.01.2013 using the last average price of the bonds.

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MBI10

Value at 31.01.2013 1.939,88

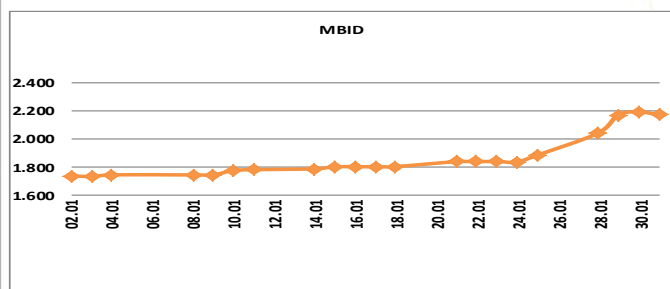
MAX Value in December (28.01)	1.955,92
MIN Value in December (02.101)	1.737,29
Monthly change	12,06
% of change from 31.12.2012	12,06

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

MBID

Value at 32.01.2013 2.170,92

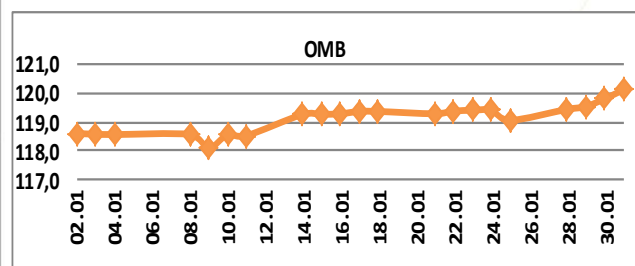
MAX Value in December (30.01)	2.193,66
MIN Value in December (03.01)	1.731,12
Monthly change	25,13
% of change from 31.12.2012	25,13

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

OMB

Value at 31.01.2013 120,11

MAX Value in December (31.01)	120,11
MIN Value in December (09.01)	118,1
Monthly change	1,26
% of change from 31.12.2012	1,26

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

Composition of MBI10	Turnover (denars)	Volume	Num. of trans.	Last average price	% of monthly change of price
Alkaloid AD Skopje	17.307.656	4.028	130	4.301,00	3,60
Fersped AD Skopje	656.000	16	1	41.000,00	0,00
Granit AD Skopje	5.787.061	13.765	118	463,00	21,56
Komercijalna banka AD Skopje	36.552.678	13.629	184	2.718,03	12,58
Makpetrol AD Skopje	1.272.778	89	26	14.990,00	24,92
Makedonijaturist AD Skopje	3.377.999	1.077	23	3.230,00	5,52
Stopanska banka AD Bitola	1.104.187	835	18	1.433,00	10,10
Makstil AD Skopje	4.668.265	42.292	133	120,00	27,66
Toplifikacija AD Skopje	3.560.535	2.100	71	1.798,89	17,57
ZK Pelagonija AD Bitola	537.500	232	6	2.400,00	6,67

Composition of MBID	Turnover (denars)	Volume	Num. of trans.	Last average price	% of monthly change of price
FZC 11 Oktomvri AD Kumanovo	173.480	380	8	600	50,38
Kjubi Makedonija Skopje	3.896.262	2148	35	1830	7,65
Prilepska Pivarnica AD Prilep	577.150	70	2	8245	-3,00
Rade Koncar AD Skopje	3.518.828	2360	20	1470	22,50
Arcelormittal Skopje(HRM) Skopje	311.475	4433	15	85	80,85
Arcelormittal Skopje (CRM) Skopje	178.000	2354	11	78	50,00
Stopanska Banka AD Skopje	295.698	2207	11	136	9,68
Makedonski Telekom AD Skopje	11.017.533	20713	101	540	3,85
Tutunska banka AD Skopje	1.449.930	830	14	1750	0,93
Trgotekstil Maloprodazba AD Skopje	0	0	0	104	0,00
Univerzalna Investiciona Banka AD	138.980	240	7	600	50,00

Composition of OMB	Turnover (denars)	Volume	Num. of trans.	Last average price	% of monthly change of price
Government bonds-denationalization III issue (RMDEN03)	86.561,41	1.466	4	96,00	0,00
Government bonds-denationalization IV issue (RMDEN04)	145.169,58	2.484	3	95,10	0,11
Government bonds-denationalization V issue (RMDEN05)	175.482,82	3.068	1	93,00	0,00
Government bonds-denationalization VI issue (RMDEN06)	0,00	0	0	92,00	0,00
Government bonds-denationalization VII issue (RMDEN07)	491.992,34	8.790	2	91,00	0,55
Government bonds-denationalization VIII issue (RMDEN08)	1.293.812,02	23.374	4	90,00	0,00
Government bonds-denationalization IX issue (RMDEN09)	19.675.059,2	357.958	34	90,70	3,07
Government bonds-denationalization X issue (RMDEN10)	3.034.528,68	56.182	12	87,94	0,51
Government bonds-denationalization XI issue (RMDEN11)	8.128.835,99	150.359	43	88,96	1,09



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MBI10 LISTED COMPANIES RATIOS

Issuer	P/E Ratio ¹	Dividend yield ²	Foreign investors participation in January 2013 ³	Foreign investors participation in December 2012 ³	Change
Alkaloid AD Skopje	10,10	4,09%	9,48%	9,52%	-0,04%
Granit AD Skopje	3,40	3,41%	15,48%	15,52%	-0,04%
Komercijalna banka AD Skopje	5,47	7,67%	50,92%	50,96%	-0,04%
Makpetrol AD Skopje	-	-	8,22%	8,24%	-0,02%
Makedonijatrust AD Skopje	7,42	6,20%	0,74%	0,73%	0,01%
Stopanska banka AD Bitola	-	-	9,84%	9,96%	-0,12%
Makstil AD Skopje	-	-	82,88%	82,87%	0,01%
Toplifikacija AD Skopje	91,26	-	20,27%	20,16%	0,11%
TTK Banka AD Skopje	89,97	-	28,25%	28,26%	-0,01%
ZK Pelagonija AD Bitola	1,79	-	3,19%	3,17%	0,02%

[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 paid dividend.

FOREIGN INVESTORS—OFFICIAL MARKET

	Foreign Legal investors December 2012	Foreign private investors January 2013	Total Foreign entities January 2013	Total Foreign entities December 2012	Change
Shares[3]	21,31%	1,19%	22,38%	22,39%	-0,01%
Bonds[4]	0,11%	0,10%	0,21%	0,21%	0,00%
Total Official market	16,82%	0,95%	17,77%	17,78%	-0,01%

[3] 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.

[4] Data as last day of trading in currently month according to the Central Securities Depository, regarding the participation of the foreign investors in the total nominal value of bonds.

FOREIGN AND DOMESTIC INVESTORS IN THE TOTAL TURNOVER [5] *

	BUYING % of total	SELLING % of total
Foreign private investors	2,72	3,67
Foreign Legal investors	7,71	9,65
Total Foreign Legal entities	10,42	13,32
Domestic private investors	33,79	30,09
Domestic Legal investors	55,78	56,59
Total Domestic Legal entities	89,58	86,68

[5] 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.

TURNOVER PER MEMBERS / in denars

Member	Code	Trading in BEST system	% of trading in BEST sys.	Block (denars)	% block	Public Auction	% Public auction	Total
Postel Broker AD Skopje	PT	5.451.429	1,88	75.432.000	100	251.900	0,38	81.135.329
ILIRIKA INVESTMENTS AD Skopje	IL	71.022.841	24,52	0	0	6.404.111	9,68	77.426.952
INOVO BROKER AD Skopje	IN	23.114.818	7,98	0	0	39.321.950	59,44	62.436.768
Komercijalna Banka AD Skopje	KB	50.814.675	17,54	0	0	4.895.938	7,40	55.710.613
MOJ Broker AD Skopje	MO	27.787.638	9,59	0	0	643.000	0,97	28.430.638
INVESTBROKER AD Skopje	MI	22.999.959	7,94	0	0	4.905.295	7,41	27.905.254
Alta Vista broker AD Skopje	AV	19.718.807	6,81	0	0	1.763.911	2,67	21.482.718
Eurohaus AD Skopje	EH	18.841.169	6,51	0	0	2.229.535	3,37	21.070.704
NLB Tutunska Banka AD Skopje	TN	15.752.218	5,44	0	0	1.759.852	2,66	17.512.070
PEON broker AD Skopje	PE	9.146.574	3,16	0	0	1.106.487	1,67	10.253.061
Stopanska Banka AD Skopje	SB	9.419.956	3,25	0	0	0	0	9.419.956
Fersped Broker AD Skopje	FR	6.538.466	2,26	0	0	2.275.648	3,44	8.814.114
TTK Banka Skopje	TK	7.275.783	2,51	0	0	600.389	0,91	7.876.172
EURObroker AD Skopje	EU	1.566.588	0,54	0	0	0	0	1.566.588
Centralna kooperativna banka AD Skopje	SL	180.189	0,06	0	0	0	0	180.189
TOTAL		289.631.110	100	75.432.000	100	66.158.016	100	431.221.126

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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AS A REMINDER

The product of the Macedonian Stock Exchange **BESTNET ANALYTICS** is a modern internet service that helps investors in building well-founded investment strategies and in bringing valuable investment decisions.

BESTNET ANALYTICS contains:

- Data for more than **100** companies traded on the Macedonian Stock Exchange
- More than **70** different financial indicators of companies and more than **40** indicators for banks
- Monitoring and comparing the values for the last **3** years
- Tracking results by quarters
- Data in den, euros and dollars
- Data for paid dividends from companies for the last **4** years
- Data for the major shareholders of the company
- Data for management bodies of the company
- Data for related companies
- Comparison and monitoring of a large number of financial indicators
- Monitoring indicators by sectors and industries
- Graphic display of technical indicators
- Over **40** technical indicators and oscillators
- Monitoring of investments, determining their current value
- Calculation of gains / losses from unrealized transactions
- Calculation of gains / losses from trades executed
- Simulated portfolios

Шифра на XB	Датум на трансакција	Број на трансакција	Количина	Куповна вредност - акумул. (во ден.)	Датум на последна цена	Последна просечна цена	Вкупна вредност (во ден.)	Нереализирана добитка / загуба (во ден.)	% промена од купување на хв	% од вредноста на акумул. вложувања
GRNT	17.02.2009	X52515136						1,800,000.00	133.33%	3.74%
TEL	11.06.2009	1235649	600,00	360,000.00	11.2009	653,11	391,866.00	31,866.00	8,85%	1,00%

Тип на хартија	Датум на трансакција	Број на трансакција	Количина	Куповна цена (во %)	Номинална вредност	Куповна вредност (во ден.)	Купена акумул. камата (во ден.)	Трансакциони трошоци (во ден.)
Лазарен сегмент								
Лазарен подсегмент								
Тип на хв								
ISIN број								
Вкупни издадени хв								
Шифра на хв								
Номинална вредност								

For more information on : www.bestnet.com.mk

The product of the Macedonian Stock Exchange **MB Monitor** is an Internet service aimed for informing and educating the public for issues from area of market securities.

Берза	Датум	Вкупен промет ЕУР	Датум	Вкупен промет ЕУР	% на промена во однос на припадниот трговски ден
Македонска Берза АД Скопје	20.02.2012	236,099	21.02.2012	207,367	-3,56
Београдска берза а.д. Београд	20.02.2012	686,484	21.02.2012	638,889	-15,49
Загребачка берза д.д.	20.02.2012	1,860,296	21.02.2012	1,847,965	-22,85
Циљбанска берза, д.д. Циљбана	20.02.2012	666,636	21.02.2012	670,390	45,28
Варшавска берза	20.02.2012	131,573	21.02.2012	131,959	-0,16
Биржа на берза	20.02.2012	64,644	21.02.2012	67,286	12,19
Бомбаргиверза АД	20.02.2012	88,175	21.02.2012	11,882	-26,81

MB Monitor contains:

- Daily reports with summary data from trading at Macedonian Stock Exchange
- Weekly reports with summary data from trading at Macedonian Stock Exchange
- Daily reports with data from trading on regional stock exchanges
- Monthly reports with data from trading on regional stock exchanges
- Data presented in Excel, Power Point, Word

For more information on : www.mbmonitor.com.mk