

MONTHLY STATISTICAL BULLETIN

MARCH 2013

Market capitalization : 125.996.214.450

Turnover: 176.851.969

Number of transactions: 1.285

MBI10: 1.792,09

↑0,07%

↓15,06%

↑9,18%

↓3,97%

BASIC INDICATORS

TURNOVER (denars)	February 2013	March 2013	% of change
TRADING IN BEST	164.112.976	172.864.969	5,33
Shares	152.966.815	128.332.166	-16,10
Bonds	11.146.161	44.532.803	299,53
DAILY AVERAGE TURNOVER (denars)	8.205.649	8.231.665	0,32
DAILY AVERAGE NUMBER OF TRANSACTIONS	58	61	5,17
BLOCK TRANSACTIONS	42.261.386	3.987.000	-90,57
PUBLIC AUCTIONS	1.845.830	-	-
TOTAL	208.220.192	176.851.969	-15,06

NUMBER OF TRANSACTIONS

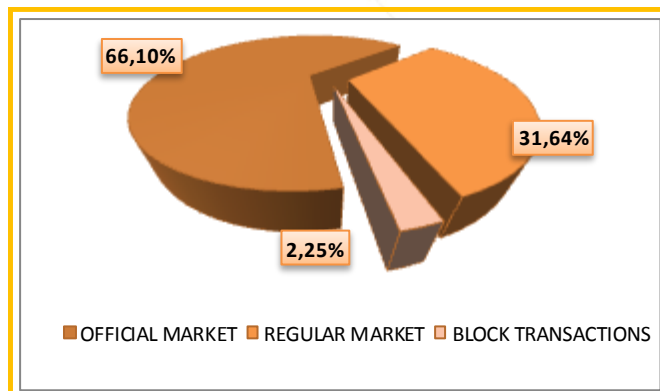
TRADING IN BEST	1.167	1.284	10,03
BLOCK TRANSACTIONS	3	1	-66,67
PUBLIC AUCTIONS	7	-	-
TOTAL	1.177	1.285	9,18

MARKET CAPITALIZATION (denars)

MARKET CAPITALIZATION OF SHARES	118.526.744.780	118.559.539.581	0,03
OFFICIAL MARKET-SHARES	27.989.195.557	27.278.249.973	-2,54
MARKET OF JOINT STOCK COMPANIES WITH SPECIAL REPORTING OBLIGATIONS	90.537.549.224	91.281.289.608	0,82
MARKET CAPITALIZATION OF BONDS	7.386.412.993	7.436.674.869	0,68
TOTAL MARKET CAPITALIZATION	125.913.157.773	125.996.214.450	0,07
MBI10	1.866,14	1.792,09	-3,97
MBID	2.125,54	2.142,76	0,81
OMB	119,28	119,89	0,51
NUMBER OF LISTED SECURITIES	32	32	-
NUMBER OF TRADING DAYS	20	21	5,00

TURNOVER STRUCTURE

Market segment	Turnover (denars)	Turnover (EUR)	%	Number of transactions
OFFICIAL MARKET	116.904.999	1.896.321	66,10	829
REGULAR MARKET	55.959.970	907.647	31,64	455
BLOCK TRANSACTIONS	3.987.000	64.642	2,25	1
TOTAL	176.851.969	2.868.610	100	1.285



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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)
Alkaloid AD Skopje	4.600	4.400	4.504	4.772	21.697.921	351.965	29,98	141	6.352.086.970
Komercijalna banka AD Skopje	2.690	2.350	2.483	7.467	18.233.480	295.738	25,19	106	5.402.710.649
Stopanska banka AD Bitola	1.850	1.570	1.732	3.327	5.742.420	93.161	7,93	58	684.209.750
TTK Banka AD Skopje	800	700	728	7.743	5.508.195	89.332	7,61	39	644.600.480
Makedonijaturist AD Skopje	3.401	3.298	3.378	913	3.098.370	50.257	4,28	27	1.537.639.800
Makpetrol AD Skopje	14.000	12.500	13.381	226	3.039.387	49.299	4,20	71	1.404.775.000
ZK Pelagonija AD Bitola	2.450	2.331	2.397	1.170	2.834.447	45.989	3,92	7	497.082.950
Granit AD Skopje	455	405	429	6.363	2.750.277	44.608	3,80	56	1.259.264.570
Makstil AD Skopje	100	88	94	23.706	2.227.929	36.133	3,08	67	1.316.064.870
Replek AD Skopje	46.500	44.500	44.997	37	1.671.840	27.109	2,31	8	1.192.076.093
Rest				15.621	5.567.930	90.308	7,69	134	6.987.738.841
Total				71.345	72.372.196	1.173.899	100,00	714	27.278.249.973

TOP GAINERS / TOP LOSERS—OFFICIAL MARKET

Issuer	Average price (denars) 28.02.2013	Average price (denars) 29.03.2013	% of change
TOP GAINERS			
Hoteli Metropol AD Ohrid	120,00	155,00	29,17
Vinarska Vizba Tikves AD Skopje	1500,00	1900,00	26,67
EMO AD Ohrid	42,00	53,00	26,19
Stopanska banka AD Bitola	1527,92	1750,00	14,53
Teteks AD Tetovo	330,00	350,00	6,06
TOP LOSERS			
Toplifikacija AD Skopje	1.590,00	1.230,00	-22,64
Beton AD Skopje	4.799,00	3.799,00	-20,84
Komercijalna banka AD Skopje	2.650,00	2.370,58	-10,54
Ohridska banka AD Ohrid	1.050,00	1.000,00	-4,76
Makstil AD Skopje	94,40	90,00	-4,66

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 (RMDEN02)	98,50	98,50	98,50	06.03.2013	6.000	364.445	5.910	-
Government bonds-denationalization IV issue (RMDEN03)	96,20	96,20	96,20	29.03.2013	73	4.328	70	8,06%
Government bonds-denationalization V issue (RMDEN04)	96,60	94,10	96,00	25.03.2013	351.263	20.906.445	339.300	5,66%
Government bonds-denationalization VI issue (RMDEN05)	95,00	95,00	95,00	19.03.2013	10.000	585.687	9.500	5,24%
Government bonds-denationalization IV issue (RMDEN06)	93,00	93,00	93,00	22.03.2013	1.735	99.379	1.614	5,58%
Government bonds-denationalization III issue (RMDEN07)	92,00	90,50	90,50	12.03.2013	1.532	86.439	1.401	6,07%
Government bonds-denationalization VIII issue (RMDEN08)	90,50	90,50	90,50	20.03.2013	3.552	198.239	3.215	5,44%
Government bonds-denationalization IX issue (RMDEN09)	90,90	87,50	89,00	26.03.2013	168.794	9.452.174	153.244	5,50%
Government bonds-denationalization X issue (RMDEN10)	88,50	88,50	88,50	19.03.2013	44.633	2.435.724	39.500	5,25%
Government bonds-denationalization XI issue (RMDEN11)	89,00	88,00	88,96	29.03.2013	190.022	10.399.942	168.668	4,76%

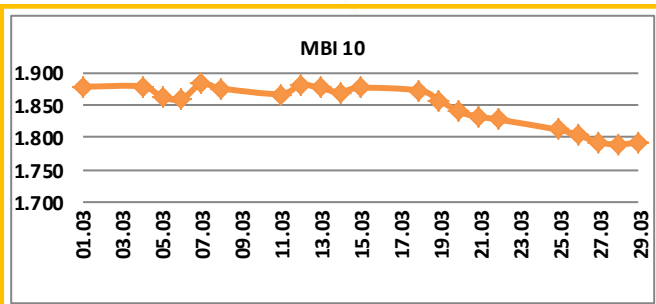
* The model for calculation of annual average yield to maturity is adapted to the characteristics of the bonds. Calculation date is 31.03.2013 using the last average price of the bonds.

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MBI10

Value at 29.03.2013 1.792,09

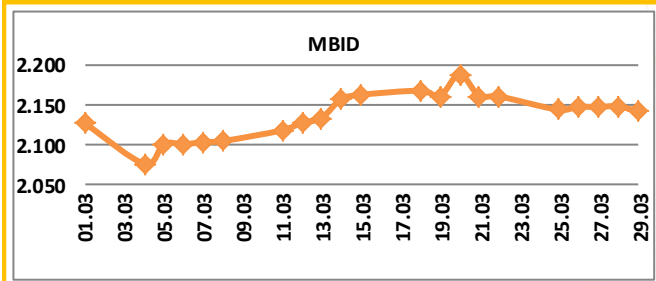
MAX Value in March (07.03)	1.884,71
MIN Value in March (28.03)	1.789,19
Monthly change	-3,97
% of change from 31.12.2012	3,52

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

MBID

Value at 29.03.2013 2.142,76

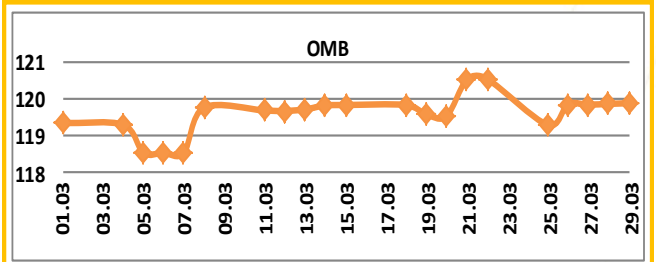
MAX Value in March (20.03)	2.188,94
MIN Value in March (04.03)	2.076,70
Monthly change	0,81
% of change from 31.12.2012	23,51

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

OMB

Value at 29.03.2013 119,89

MAX Value in March (22.03)	120,55
MIN Value in March (05.03)	118,54
Monthly change	0,51
% of change from 31.12.2012	1,08

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	21.697.921	4.772	141	4.438	-1,00
Fersped AD Skopje	513.802	12	8	42.700	0,47
Granit AD Skopje	2.750.277	6.363	56	410	1,23
Komercijalna banka AD Skopje	18.233.480	7.467	106	2.371	-10,54
Makpetrol AD Skopje	3.039.387	226	71	12.500	-4,22
Makedonijaturist AD Skopje	3.098.370	913	27	3.400	-
Stopanska banka AD Bitola	5.742.420	3.327	58	1.750	14,53
Makstil AD Skopje	2.227.929	23.706	67	90	-4,66
Toplifikacija AD Skopje	1.368.072	999	38	1.230	-22,64
ZK Pelagonija AD Bitola	2.834.447	1.170	7	2.450	5,15

Composition of MBID	Turnover (denars)	Volume	Num. of trans.	Last average price	% of monthly change of price
FZC 11 Oktomvri AD Kumanovo	564.001	1.272	13	445,00	-27,05
Kjubi Makedonija Skopje	4.834.129	2.611	16	1845,90	0,03
Prilepska Pivarnica AD Prilep	123.000	15	4	8200,00	-0,55
Rade Koncar AD Skopje	2.634.145	1.756	17	1501,00	0,07
Arcelormittal Skopje(HRM) Skopje	103.596	1.848	6	56,00	7,69
Arcelormittal Skopje (CRM) Skopje	17.680	340	2	52,00	-23,53
Stopanska Banka AD Skopje	1.326.000	9.354	44	135,00	0,75
Makedonski Telekom AD Skopje	13.604.998	24.943	120	547,85	1,45
Tutunska banka AD Skopje	1.092.192	528	16	2250,00	20,72
Trgotekstil Maloprodazba AD Skopje	0	0	0	104,00	-
Univerzalna Investiciona Banka AD	476.425	530	9	947,00	31,53

Composition of OMB	Turnover (denars)	Volume	Num. of trans.	Last average price	% of monthly change of price
Government bonds-denationalization III issue (RMDEN03)	4.328	73	1	96,20	-1,03
Government bonds-denationalization IV issue (RMDEN04)	20.906.445	351.263	20	96,00	-0,21
Government bonds-denationalization V issue (RMDEN05)	585.687	10.000	1	95,00	2,15
Government bonds-denationalization VI issue (RMDEN06)	99.379	1.735	4	93,00	1,92
Government bonds-denationalization VII issue (RMDEN07)	86.439	1.532	3	90,50	-1,58
Government bonds-denationalization VIII issue (RMDEN08)	198.239	3.552	3	90,50	2,84
Government bonds-denationalization IX issue (RMDEN09)	9.452.174	168.794	17	89,00	1,14
Government bonds-denationalization X issue (RMDEN10)	2.435.724	44.633	7	88,50	0,39
Government bonds-denationalization XI issue (RMDEN11)	10.399.942	190.022	58	88,96	0,45



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MBI10 LISTED COMPANIES RATIOS

Issuer	P/E Ratio ¹	Dividend yield ²	Foreign investors participation in March 2013 ³	Foreign investors participation in February 2013 ³	Change
Alkaloid AD Skopje	10,45	3,95%	9,64%	9,46%	0,18%
Granit AD Skopje	3,25	3,57%	15,47%	15,49%	-0,02%
Komercijalna banka AD Skopje	9,73	4,17%	50,92%	51,04%	-0,12%
Makpetrol AD Skopje	-	-	8,21%	8,22%	-0,01%
Makedonijatrust AD Skopje	7,74	5,94%	0,82%	0,81%	0,01%
Stopanska banka AD Bitola	-	-	9,80%	9,96%	-0,16%
Makstil AD Skopje	-	-	82,80%	82,85%	-0,05%
Toplifikacija AD Skopje	60,09	-	20,33%	20,29%	0,04%
Fersped AD Skopje	8,98	4,55%	12,04%	12,05%	-0,01%
ZK Pelagonija AD Bitola	1,83	-	3,17%	3,18%	-0,01%

[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 March 2013	Foreign private investors March 2013	Total Foreign entities March 2013	Total Foreign entities February 2013	Change
Shares[3]	21,20%	1,17%	22,37%	22,38%	-0,01%
Bonds[4]	0,11%	0,09%	0,20%	0,21%	-0,01%
Total Official market	16,81%	0,95%	17,76%	17,77%	-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	3,33	3,51
Foreign Legal investors	8,50	9,50
Total Foreign Legal entities	11,83	13,01
Domestic private investors	49,72	55,76
Domestic Legal investors	38,45	31,23
Total Domestic Legal entities	88,17	86,99

[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	Total
ILIRIKA INVESTMENTS AD Skopje	IL	77.967.308	22,55	-	-	77.967.308
Eurohaus AD Skopje	EH	63.618.807	18,40	-	-	63.618.807
Komercijalna Banka AD Skopje	KB	52.678.071	15,24	-	-	52.678.071
INVESTBROKER AD Skopje	MI	30.357.993	8,78	7.974.000	100	38.331.993
INOVO BROKER AD Skopje	IN	30.857.562	8,93	-	-	30.857.562
NLB Tutunska Banka AD Skopje	TN	19.982.403	5,78	-	-	19.982.403
Stopanska Banka AD Skopje	SB	19.851.875	5,74	-	-	19.851.875
TTK Banka Skopje	TK	14.285.380	4,13	-	-	14.285.380
Alta Vista broker AD Skopje	AV	10.226.374	2,96	-	-	10.226.374
MOJ Broker AD Skopje	MO	8.399.407	2,43	-	-	8.399.407
Postel Broker AD Skopje	PT	6.897.884	2,00	-	-	6.897.884
PEON broker AD Skopje	PE	6.301.876	1,82	-	-	6.301.876
Fersped Broker AD Skopje	FR	2.211.576	0,64	-	-	2.211.576
EURObroker AD Skopje	EU	1.152.008	0,33	-	-	1.152.008
Centralna kooperativna banka AD Skopje	SL	941.415	0,27	-	-	941.415
TOTAL		345.729.939	100,00	7.974.000	100	353.703.939

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 вредност (во ден.)	Номинална вредност	Куповна вредност (во ден.)	Купена акумул. камата (во ден.)	Трансакциони трошоци (во ден.)
Sharia	11.06.2009	1235649	600,00	360,000.00	0,00 MKD	360,000.00	0,00	500,00

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	286,099	21.02.2012	297,967	0,56
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
Љубљанска берза, д.д. Љубљана	20.02.2012	666,636	21.02.2012	670,976	45,28
Варшавска берза	20.02.2012	131,573	21.02.2012	131,959	-0,16
Биржа на берза	20.02.2012	64,848	21.02.2012	67,296	12,19
Бомбаргска берза АД	20.02.2012	88,175	21.02.2012	11,882	-26,81

Индекс	Датум	Вредност на индекс	Датум	Вредност на индекс	% на промена во однос на припадниот трговски ден	% на месечна промена	% на тримесечна промена	% на годишна промена
INDEX1	20.02.2012	2,092,75	21.02.2012	2,078,88	-2,11	2,09	20,12	2,32
BELX	20.02.2012	341,82	21.02.2012	338,18	-3,67	0,30	7,43	7,84
SOPIX	20.02.2012	1,736,40	21.02.2012	1,754,16	1,00	1,40	1,56	0,80
BVLVX	20.02.2012	379,20	21.02.2012	369,49	-4,88	-0,29	-2,32	-4,09
BVAX	20.02.2012	802,80	21.02.2012	815,77	1,59	0,42	-1,13	-7,48
BVLBI	20.02.2012	788,60	21.02.2012	788,79	0,09	-1,81	-1,87	-9,81
INDEX10	20.02.2012	9,430,81	21.02.2012	9,395,46	-0,37	0,77	2,72	2,90
BGFIX	20.02.2012	310,28	21.02.2012	309,26	-0,42	-0,30	-0,22	-3,99
ATX	20.02.2012	2,360,84	21.02.2012	2,214,48	-1,19	1,36	6,83	17,69
CAC40	20.02.2012	3,472,34	21.02.2012	3,465,24	-0,21	2,21	5,03	9,47
DXK	20.02.2012	6,948,20	21.02.2012	6,908,18	-0,59	2,22	6,96	17,12
FTSE100	20.02.2012	6,980,21	21.02.2012	5,920,26	-6,29	0,81	4,34	6,39
DOWJONES	20.02.2012	12,948,87	21.02.2012	12,963,69	0,12	0,48	2,63	6,12
NASDAQ	20.02.2012	1,981,20	21.02.2012	1,980,21	-0,07	0,31	3,79	8,32
INDEX120	20.02.2012	6,488,04	21.02.2012	6,460,80	-0,21	2,49	7,89	11,62

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