

MONTHLY STATISTICAL BULLETIN

MAY 2014

Market capitalization : 94.582.162.109

Turnover: 391.797.251

Number of transactions: 1.366

MBI10: 1.759,20

↑1,59%

↑118,04%

↑58,29%

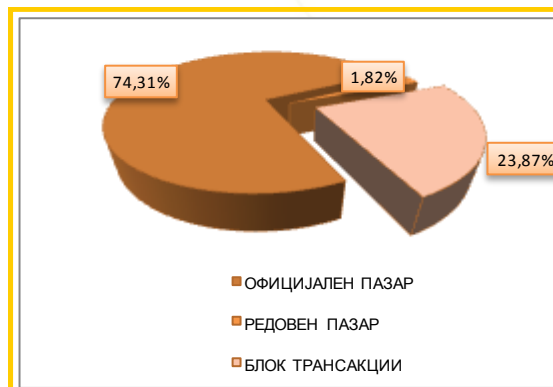
↑4,57%

BASIC INDICATORS

TURNOVER (denars)	April 2014	May 2014	% of change
TRADING IN BEST	113.538.431	243.460.611	114,43
Shares	110.373.878	236.857.166	114,6
Bonds	3.164.553	6.603.445	108,67
DAILY AVERAGE TURNOVER (denars)	5.676.922	11.593.362	104,22
DAILY AVERAGE NUMBER OF TRANSACTIONS	43	65	51,16
BLOCK TRANSACTIONS	33.132.397	76.336.640	130,4
PUBLIC AUCTIONS	0	0	0,00
PUBLIC OFFERING	0	0	0,00
TOTAL	146.670.828	319.797.251	118,04
NUMBER OF TRANSACTIONS			
TRADING IN BEST	853	1.356	58,97
BLOCK TRANSACTIONS	10	10	0
PUBLIC AUCTIONS	0	0	-
PUBLIC OFFERING	0	0	-
TOTAL	863	1.366	58,29
MARKET CAPITALIZATION (denars)			
MARKET CAPITALIZATION OF SHARES	93.099.803.295	94.582.162.109	1,59
OFFICIAL MARKET-SHARES	88.150.365.285	89.632.724.099	1,68
MARKET OF JOINT STOCK COMPANIES WITH SPECIAL	4.949.438.010	4.949.438.010	0,00
MARKET CAPITALIZATION OF BONDS	6.660.278.789	6.647.147.875	-0,20
TOTAL MARKET CAPITALIZATION	99.760.082.084	101.229.309.984	1,47
MBI10	1.682,24	1.759,20	4,57
OMB	124,20	123,05	-0,93
NUMBER OF LISTED SECURITIES	116	116	0,00
NUMBER OF TRADING DAYS	20	21	5,00

TURNOVER STRUCTURE

Market segment	Turnover (denars)	Turnover (EUR)	%	Number of transactions
OFFICIAL MARKET	237.654.046	3.857.801	74,31	1.340
REGULAR MARKET	5.806.565	94.249	1,82	16
BLOCK TRANSACTIONS	76.336.640	1.239.474	23,87	10
TOTAL	319.797.251	5.191.525	100	1.366



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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	2.528,00	1.802,00	2.192,82	39.086	89.817.868	1.457.997	38,87	362	5.473.817.539
Alkaloid AD Skopje	4.450,00	4.325,00	4.386,41	14.896	65.819.669	1.068.196	28,49	222	6.363.924.260
Makpetrol AD Skopje	25.000,00	19.000,00	22.145,00	966	23.374.519	379.303	10,12	113	2.584.786.000
Skopski pazar AD Skopje	8.626,00	6.000,00	7.145,32	1.603	11.445.609	185.864	4,95	59	524.404.610
Granit AD Skopje	460,00	411,00	430,14	15.096	6.562.651	106.581	2,84	108	1.290.070.481
Makedonski Telekom AD Skopje	304,00	270,00	288,14	17.863	5.219.503	84.767	2,26	87	27.384.014.609
Ohridska banka AD Skopje	990,00	900,00	950,33	4.798	4.559.696	74.016	1,97	23	421.481.146
Stopanska banka AD Bitola	1.493,00	1.350,00	1.446,41	2.539	3.567.020	57.905	1,54	23	539.423.147
Replek AD Skopje	49.500,00	44.200,00	47.936,86	71	3.416.223	55.486	1,48	18	1.179.360.000
Makstil AD Skopje	92,00	75,00	83,81	28.736	2.418.904	39.287	1,05	69	1.267.078.011
Rest				25.244	14.848.939	241.133	6,43	224	42.604.364.295
Total				150.898	231.050.601	3.750.535	100	1.308	89.632.724.099

TOP GAINERS / TOP LOSERS—OFFICIAL MARKET

Issuer	Average price (denars) 30.04.2014	Average price (denars) 31.05.2014	% of change
TOP GAINERS			
Agro Kumanovo Kumanovo	900,00	2.020,00	124,44
Hoteli Metropol Ohrid	117,00	163,00	39,32
RZ Uslugi Skopje	75,00	102,00	36,00
Komercijalna banka Skopje	1.800,02	2.401,78	33,43
Strumica Tabak Strumica	657,00	850,00	29,38
TOP LOSERS			
MZT Pumpi Skopje	359,00	200,00	-44,29
EMO Ohrid	31,00	20,00	-35,48
Osiguruvanje Makedonija AD Skopje– Viena Insurance Group	2.000,00	1.500,00	-25,00
TEAL Alumina Tetovo	832,00	730,00	-12,26
FZC 11 Oktomvri Kumanovo	291,00	257,00	-11,68

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 III issue (RMDEN03)	98,30	98,00	98,00	14.05.2014	7.959	480.465	7.804	-
Government bonds-denationalization V issue (RMDEN05)	97,40	97,40	97,40	13.05.2014	2.500	149.905	2.435	4,74%
Government bonds-denationalization VI issue (RMDEN06)	97,00	97,00	97,00	09.05.2014	1.197	71.477	1.161	4,12%
Government bonds-denationalization VII issue (RMDEN07)	95,70	95,50	95,70	21.05.2014	7.234	425.815	6.914	4,33%
Government bonds-denationalization IX issue (RMDEN09)	93,00	91,00	93,00	14.05.2014	4.589	262.193	4.258	4,62%
Government bonds-denationalization X issue (RMDEN10)	92,00	92,00	92,00	20.05.2014	24.361	1.379.550	22.412	4,25%
Government bonds-denationalization XI issue (RMDEN11)	93,00	90,00	90,00	22.05.2014	67.763	3.834.041	62.281	4,58%
Government bonds-denationalization XII issue (RMDEN12)	93,10	92,00	93,00	20.03.2014	28.018	1.604.190	26.005	3,69%

* The model for calculation of annual average yield to maturity is adapted to the characteristics of the bonds. Calculation date is 31.05.2014 using the last average price of the bonds.

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MBI10

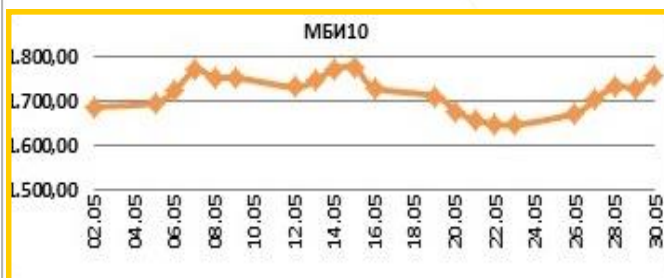
Value at 30.05.2014 1.759,20

MAX Value in May (15.05.2014) 1.777,92

MIN Value in May (23.05.2014) 1.647,53

Monthly change 4,57

% of change from 31.12.2013 1,17

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

Composition of MBI10	Turnover (denars)	Volume	Num. of trans.	Last average price	% of monthly change of price
Alkaloid AD Skopje	65.819.669	14.896	222	4.446,09	1,74
Granit AD Skopje	6.562.651	15.096	108	420,03	2,45
Komercijalna banka AD Skopje	124.845.618	55.252	365	2.401,78	33,43
Makpetrol AD Skopje	23.374.519	966	113	23.000,00	-8,00
Makedonijaturist AD Skopje	1.901.790	598	13	3.066,00	-5,66
Replek AD Skopje	3.416.223	71	18	45.500,00	-6,76
Stopanska banka AD Bitola	3.567.020	2.539	23	1.379,68	-6,46
Makedonski Telekom AD Skopje	5.219.503	17.863	87	285,73	-1,81
Toplifkacija AD Skopje	1.375.637	1.746	40	853,16	7,86

OMB

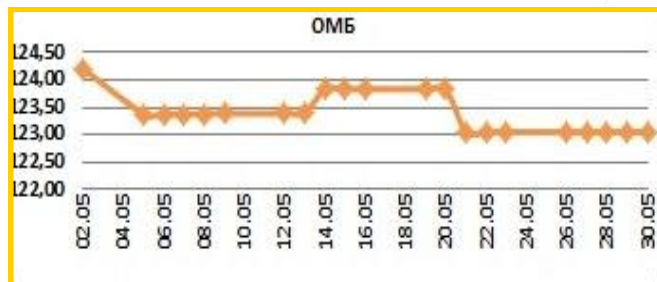
Value 30.05.2014 123,05

MAX Value in May (02.05.2014) 124,20

MIN Value in May (21.05.2014) 123,05

Monthly change -0,93

% of change from 31.12.2013 -0,87

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

Composition of OMB	Turnover (denars)	Volume	Num. of trans.	Last average price	% of monthly change of price
Government bonds-denationalization IV issue (RMDEN04)	0	0	0	98,00	0,00
Government bonds-denationalization V issue (RMDEN05)	149.905	2.500	2	97,40	0,41
Government bonds-denationalization VI issue (RMDEN06)	71.477	1.197	1	97,00	0,62
Government bonds-denationalization VII issue (RMDEN07)	425.815	7.234	5	95,70	0,74
Government bonds-denationalization VIII issue (RMDEN08)	0	0	0	94,00	0,00
Government bonds-denationalization IX issue (RMDEN09)	262.193	4.589	2	93,00	0,00
Government bonds-denationalization X issue (RMDEN10)	0	0	0	92,00	0,00
Government bonds-denationalization XI issue (RMDEN11)	1.379.550	24.361	4	92,00	0,00
Government bonds-denationalization XII issue (RMDEN12)	3.834.041	67.763	16	90,00	-3,23



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MBI10 LISTED COMPANIES RATIOS

Issuer	P/E Ratio ¹	Dividend yield ²	Foreign investors participation in May 2014 ³	Foreign investors participation in April 2014 ³	Change
Alkaloid AD Skopje	10,46	4,56%	9,71%	9,69%	0,02%
Granit AD Skopje	4,00	3,81%	14,77%	14,65%	0,12%
Komercijalna banka AD Skopje	65,41	0,00%	44,85%	44,62%	0,23%
Makpetrol AD Skopje	/	0,00%	7,84%	7,83%	0,01%
Makedonijaturist AD Skopje	7,30	6,68%	0,72%	0,72%	0,00%
Replek AD Skopje	8,52	8,79%	19,95%	19,95%	0,00%
Stopanska banka AD Bitola	24,86	0,00%	8,23%	8,32%	-0,09%
Makedonski Telekom AD Skopje	13,48	11,25%	1,82%	1,82%	0,00%
Toplifkacija AD Skopje	99,32	0,00%	20,12%	20,15%	-0,03%

[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

May 2014	Foreign Legal investors May 2014	Foreign private investors May 2014	Total Foreign entities May 2014	Total Foreign entities April 2014	Change
Shares[3]	30,98%	1,32%	32,30%	32,33%	-0,03%
Bonds[4]	0,11%	0,19%	0,30%	0,30%	0,00%
Total Official market	29,35%	1,26%	30,61%	30,63%	-0,02%

[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	6,88%	1,44%
Foreign Legal investors	32,84%	33,94%
Total Foreign Legal entities	39,72%	35,38%
Domestic private investors	32,85%	43,92%
Domestic Legal investors	27,43%	20,70%
Total Domestic Legal entities	60,28%	64,62%

[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 auctions	% of Public auctions	Total
Komercijalna banka AD Skopje	KB	78.781.115	16,18	140.092.108	91,76	0	0,00	218.873.223
INOVO BROKER AD Skopje	IN	122.340.416	25,13	0	0,00	0	0,00	122.340.416
ILIRIKA INVESTMENTS AD Skopje	IL	92.540.502	19,01	10.012.320	6,56	0	0,00	102.552.822
INVESTBROKER AD Skopje	MI	62.679.640	12,87	0	0,00	0	0,00	62.679.640
Eurohaus AD Skopje	EH	51.864.337	10,65	0	0,00	0	0,00	51.864.337
NLB Tutunska banka AD Skopje	TN	22.715.195	4,67	0	0,00	0	0,00	22.715.195
Postel Broker AD Skopje	PT	19.483.584	4,00	2.568.852	1,68	0	0,00	22.052.436
Stopanska banka AD Skopje	SB	14.212.480	2,92	0	0,00	0	0,00	14.212.480
TTK Banka AD Skopje	TK	12.906.356	2,65	0	0,00	0	0,00	12.906.356
Fersped broker AD Skopje	FR	5.687.044	1,17	0	0,00	0	0,00	5.687.044
EURObroker AD Skopje	EU	3.710.554	0,76	0	0,00	0	0,00	3.710.554
TOTAL		486.921.222	100,00	152.673.280	100,00	0	100,00	639.594.502

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	Шифра	Куповна вредност - акумул. (во ден.)
Македонски Телеком Скопје (TEL)	Shara	360,000.00
Датум на трансакција	11.06.2009	Датум на последна цена
Број на трансакција	1235649	Последна просечна цена
Количина	600,00	Мето вредност (во ден.)
Куповна цена (во ден.)	600,00	Акумулирана камата (во ден.)
Номинална вредност	0,00 MKD	Вкупна вредност (во ден.)
Куповна вредност (во ден.)	360,000,00	Нереализирана добитка / загуба (во ден.)
Купена акумул. камата (во ден.)	0,00	% промена од купување на хв
Трансакционни трошоци (во ден.)	500,00	% од вредноста на акумул. вложувања

Тип на хартија	Датум на трансакција	Број на трансакција	Количина	Куповна цена (во %)	Номинална вредност	Куповна вредност (во ден.)	Купена акумул. камата (во ден.)	Трансакционни 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	297,367	0,36
Београдска берза s.d. Beograd	20.02.2012	686,484	21.02.2012	638,889	-7,09
Загребачка берза s.d.	20.02.2012	1,860,296	21.02.2012	1,847,965	-0,66
Циљбанска берза, d. o. o. Ljubljana	20.02.2012	666,634	21.02.2012	670,876	0,64
Варшавска берза	20.02.2012	131,573	21.02.2012	131,959	0,29
Биржа Београд	20.02.2012	64,844	21.02.2012	74,286	14,59
Биржа Либанон	20.02.2012	88,175	21.02.2012	11,882	-86,81

Индекс	Датум	Вредност на индекс	Датум	Вредност на индекс	% на промена во однос на припадниот трговски ден
INDEX	20.02.2012	2,092,75	21.02.2012	2,078,88	-0,66
BELX	20.02.2012	341,82	21.02.2012	338,18	-1,06
SOPIX	20.02.2012	1,736,40	21.02.2012	1,754,16	1,03
BEVTOX	20.02.2012	379,20	21.02.2012	369,49	-2,58
BIBX	20.02.2012	802,80	21.02.2012	813,77	1,37
INDEX10	20.02.2012	788,60	21.02.2012	788,79	0,02
INDEX 20	20.02.2012	9,630,81	21.02.2012	9,595,46	-0,37
BOFX	20.02.2012	332,08	21.02.2012	309,26	-6,88
ATX	20.02.2012	2,360,04	21.02.2012	2,214,68	-6,19
CASAX	20.02.2012	3,472,34	21.02.2012	3,465,24	-0,21
DXK	20.02.2012	6,948,25	21.02.2012	6,908,18	-0,58
PTSEOD	20.02.2012	9,980,21	21.02.2012	9,920,26	-0,60
DOVINDEX	20.02.2012	12,948,87	21.02.2012	12,963,69	0,11
VARSO	20.02.2012	1,981,22	21.02.2012	1,962,21	-0,97
INDEX 200	20.02.2012	6,488,04	21.02.2012	6,460,00	-0,43

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