

SEMIANNUAL STATISTICAL BULLETIN

JANUARY—JUNE 2020

Market capitalization: 172.736.531.720

Turnover: 5.840.421.989

Number of transactions: 14.754

MBI10: 4.116,66

↑2,43%

↑56,89%

↑62,11%

↑7,72%

BASIC INDICATORS

TURNOVER (denars)	January - June 2019	January - June 2020	% of change
TRADING IN BEST	1.938.401.123	4.072.204.166	110,08
Shares	1.703.458.352	3.816.053.772	124,02
Bonds	223.498.356	234.232.641	4,80
Other securities	11.444.415	21.917.753	91,51
DAILY AVERAGE TURNOVER (denars)	15.829.388	33.378.723	110,87
DAILY AVERAGE NUMBER OF TRANSACTIONS	75	120	60,00
BLOCK TRANSACTIONS	871.569.596	1.601.934.278	83,80
PUBLIC AUCTIONS	29.946.786	0	-
PUBLIC OFFERING	882.759.910	166.283.545	-81,16
TOTAL	3.722.677.415	5.840.421.989	56,89

NUMBER OF TRANSACTIONS

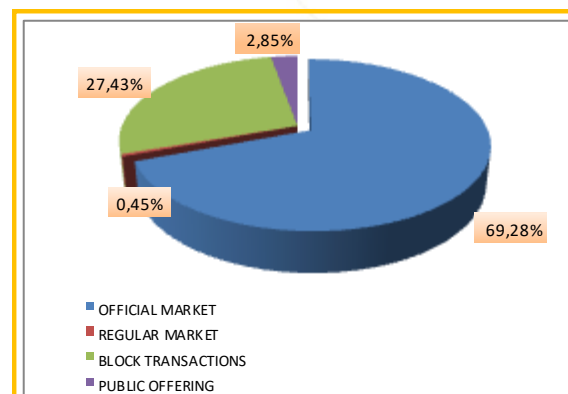
TRADING IN BEST	9.011	14.682	62,93
BLOCK TRANSACTIONS	79	64	-18,99
GOVERNMENT AUCTIONS	2	0	-
PUBLIC OFFERING	4	5	25,00
TOTAL	9.101	14.754	62,11

MARKET CAPITALIZATION (denars)

MARKET CAPITALIZATION OF SHARES	168.640.025.785	172.736.531.720	2,43
LISTED SHARES	165.229.671.920	168.594.489.405	2,04
MARKET OF JOINT STOCK COMPANIES WITH SPECIAL REPORTING OBLIGATIONS	3.410.353.865	4.142.042.315	21,45
MARKET CAPITALIZATION OF BONDS	2.965.075.556	12.522.203.683	322,32
MARKET CAPITALIZATION OF OTHER SECURITIES	309.319.850	313.102.125	1,22
TOTAL MARKET CAPITALIZATION	171.914.421.191	185.571.837.528	7,94
MBI10	3.821,61	4.116,66	7,72
OMB	132,21	132,91	0,53
NUMBER OF LISTED COMPANIES	103	100	-2,91
NUMBER OF TRADING DAYS	121	122	0,83

TURNOVER STRUCTURE

Market segment	Turnover (denars)	Turnover (euro)	%	Num. of trans.
OFFICIAL MARKET	4.046.054.120	65.616.814	69,28	14.601
REGULAR MARKET	26.150.046	424.137	0,45	84
BLOCK TRANSACTIONS	1.601.934.278	25.971.720	27,43	64
PUBLIC OFFERING	166.283.545	2.696.282	2,85	5
TOTAL	5.840.421.989	94.708.952	100,00	14.754



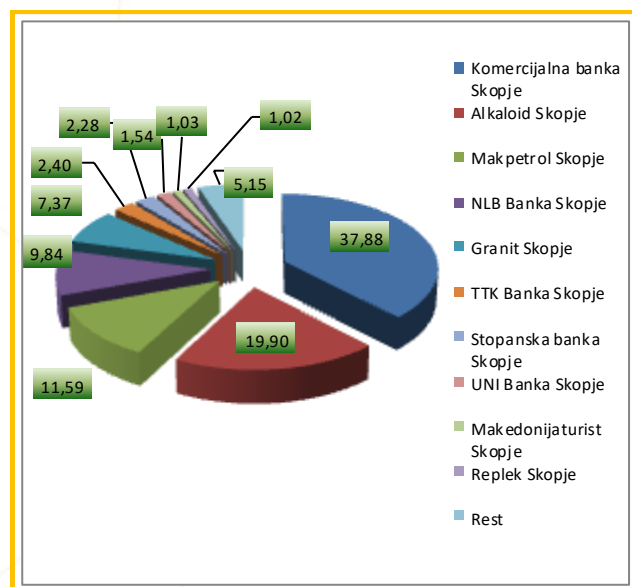
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TURNOVER PER MONTHS

Month	Trading in BEST		Block transactions		Public offering		Total	
	Turnover MKD	%	Turnover MKD	%	Turnover MKD	%	Turnover MKD	%
January	498.623.924	12,24	83.297.000	5,20	0	0,00	581.920.924	9,96
February	632.283.863	15,53	70.658.860	4,41	92.477.395	56,61	795.420.118	13,62
March	1.484.434.935	36,45	1.301.357.421	81,24	0	0,00	2.785.792.356	47,70
April	651.991.389	16,01	29.673.271	1,85	73.806.150	44,39	755.470.810	12,94
May	428.308.574	10,52	47.737.316	2,98	0	0,00	476.045.890	8,15
June	376.561.482	9,25	69.210.410	4,32	0	0,00	445.771.892	7,63
Вкупно	4.072.204.166	100,00	1.601.934.278	100,00	166.283.545	100,00	5.840.421.989	100,00

10 MOST LIQUID SHARES (Official market)

Issuer	Average price (MKD)	Volume	Turnover in MKD	Numb. of transac.
Komercijalna banka Skopje	6.554,53	221.214	1.435.445.129	4.744
Alkaloid Skopje	11.949,58	65.787	754.172.019	2.531
Makpetrol Skopje	68189,32	6.726	439.076.234	1649
NLB Banka Skopje	16.735,61	22.356	372.849.034	972
Granit Skopje	1.018,58	275.857	279.481.606	1470
TTK Banka Skopje	1.422,63	62.821	90.994.645	471
Stopanska banka Skopje	1.110,55	79.538	86.527.260	544
UNI Banka Skopje	2048,67	29.138	58.431.237	274
Makedonijaturist Skopje	5.006,25	7.738	38.954.643	160
Replek Skopje	81.626,50	470	38.605.469	111
Rest		231.842	195.366.450	1498
Total		1.003.487	3.789.903.726	14.424



TOP GAINERS / TOP LOSERS—OFFICIAL MARKET

Issuer	Average price (MKD) 30.12.2019	Average price (MKD) 30.06.2020	% of change
TOP GAINERS			
ZK Pelagonija Bitola	1.470,00	2.500,00	70,07
RZ Ekonomika Skopje	48,00	68,00	41,67
Oranzerii Hamzali Strumica	77,00	100,00	29,87
Ugotur Skopje	20,00	24,00	20,00
Hoteli Metropol Ohrid	285,00	320,00	12,28
TOP LOSERS			
Teteks Tetovo	2.300,00	1.424,41	-38,07
OKTA Skopje	4.800,00	3.300,00	-31,25
RZ Uslugi Skopje	70,00	50,00	-28,57
TTK Banka Skopje	1.558,20	1.170,00	-24,91
Prilepska Pivarnica Prilep	41.000,00	31.500,00	-23,17



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MBI10

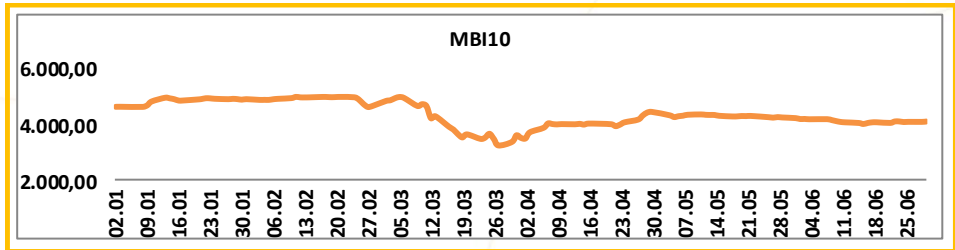
Value at 30.06.2020 **4.116,66**

MAX January-June(11.02) 5.002,11

MIN January-June(27.03) 3.256,92

% of change from 30.06.2019 7,72%

% of change from 31.12.2019 -11,45%

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)
Alkaloid AD Skopje	13.400,00	8.354,00	11.949,58	71.576	815.806.684	13.230.361	20,37	2.541	17.040.329.033
Granit AD Skopje	1.250,00	696,00	1.018,58	277.857	281.681.606	4.569.033	7,03	1.471	2.859.759.125
Komercijalna banka AD Skopje	8.000,00	5.054,00	6.554,53	250.082	1.632.669.969	26.476.995	40,77	4.759	13.221.277.899
Makpetrol AD Skopje	82.000,00	43.258,00	68.189,32	7.174	471.070.950	7.642.275	11,76	1.653	7.304.830.000
Makedonijaturist AD Skopje	6.000,00	3.969,00	5.006,25	8.806	44.671.113	724.665	1,12	162	2.026.066.560
Stopanska banka AD Skopje	1.320,00	830,00	1.110,55	79.538	86.527.260	1.403.388	2,16	544	18.333.189.000
TTK banka AD Skopje	1.750,00	1.060,00	1.425,87	82.029	118.623.645	1.923.931	2,96	477	1.062.228.960
Makedonski Telekom AD Skopje	328,00	261,00	308,76	72.649	21.901.324	355.066	0,55	203	29.986.995.874
Stopanska banka AD Bitola	3.296,00	2.100,00	2.828,33	31.052	90.180.453	1.462.117	2,25	221	1.016.782.606
NLB Banka AD Skopje	19.400,00	12.203,00	16.735,61	26.333	441.744.734	7.163.728	11,03	980	13.664.976.000
TOTAL				907.096	4.004.877.738	64.951.560	100,00	13.011	106.516.435.056

MBI10 LISTED COMPANIES RATIOS

Issuer	P/E Ratio[1]	Dividend yield[2]	Average price 30.12.2019	Average price 30.06.2020	% of change
Alkaloid AD Skopje	16,84	3,01%	11.900,13	11.905,05	0,04
Granit AD Skopje	9,4	3,58%	1.126,29	931,10	-17,33
Komercijalna banka AD Skopje	7,28	9,24%	6.648,00	5.801,18	-12,74
Makpetrol AD Skopje	8,34	3,08%	77.850,19	65.000,00	-16,51
Makedonijaturist AD Skopje	19,09	5,07%	5.630,22	4.480,00	-20,43
Stopanska banka AD Skopje	7,73	0,00%	1.201,60	1.050,00	-12,62
TTK banka AD Skopje	9,8	9,40%	1.558,20	1.170,00	-24,91
Makedonski Telekom AD Skopje	19,92	4,92%	320,00	312,89	-2,22
Stopanska banka AD Bitola	59,92	0,00%	3.100,00	2.600,62	-16,11
NLB Banka AD Skopje	7,39	0,00%	17.204,17	16.000,00	-7,00

[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 IN MBI10 LISTED COMPANIES

Issuer	January	February	March	April	May	June	Change June 2020/ December 2019
Alkaloid AD Skopje	5,16%	4,95%	3,54%	3,54%	3,50%	3,50%	-2,01%
Granit AD Skopje	6,67%	6,62%	6,47%	6,29%	5,71%	5,63%	-1,55%
Komercijalna banka AD Skopje	6,16%	6,11%	6,10%	5,87%	5,74%	5,54%	-0,65%
Makpetrol AD Skopje	1,51%	1,48%	1,49%	1,50%	1,41%	1,42%	-0,15%
Makedonijaturist AD Skopje	0,90%	0,87%	0,87%	0,87%	0,84%	0,82%	-0,13%
Stopanska banka AD Skopje	92,41%	92,40%	92,40%	92,41%	92,41%	92,41%	0,00%
TTK banka AD Skopje	1,38%	1,38%	1,38%	1,38%	1,37%	1,37%	-0,01%
Makedonski Telekom AD Skopje	1,50%	1,50%	1,49%	1,48%	1,48%	1,48%	-0,02%
Stopanska banka AD Bitola	76,02%	76,01%	76,04%	76,04%	76,04%	76,04%	0,02%
NLB Banka AD Skopje	88,94%	88,94%	88,94%	88,94%	88,85%	88,86%	-0,08%

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.

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OMB

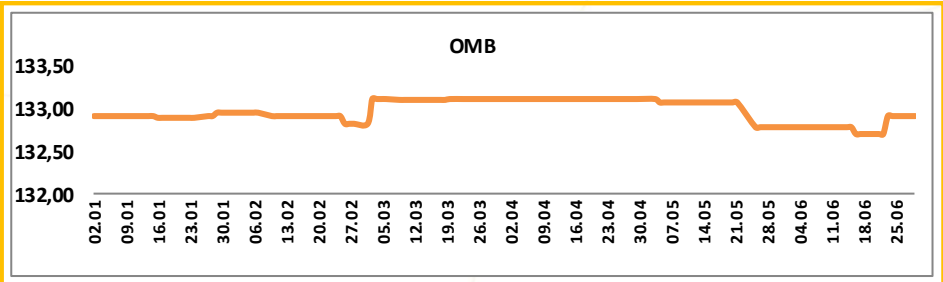
Value at 30.06.2020 **132,91**

MAX January-June(03.03) 133,11

MIN January-June(17.06) 132,70

% of change from 30.06.2019 0,53%

of change from 31.12.2019 0,00%

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 DO2019/04-0234	101,00	101,00	101,00	15.5.2020	10.000	101.000.000	1.637.107	3,11%
Government bonds DO2019/14-1049dk	103,50	103,50	103,50	10.6.2020	3.000	31.050.000	503.261	3,89%
Government bonds DO2018/27-1133dk	106,80	106,80	106,80	15.6.2020	2.800	29.904.000	484.704	2,30%
Government bonds DO2019/12-0934	100,00	100,00	100,00	30.3.2020	2.432	24.320.000	394.197	3,10%
Government bonds DO2020/02-0235	98,80	98,80	98,80	21.5.2020	1.119	11.055.720	179.200	3,00%
Government bonds DO2019/11-0834dk	100,00	100,00	100,00	27.5.2020	707	7.070.000	114.596	2,55%
Government bonds DO2019/15-1134	100,00	100,00	100,00	21.5.2020	352	3.520.000	57.055	3,00%
Government bonds denationalization.(RMDEN010)	99,00	99,00	99,00	25.6.2020	716	43.732	709	-
Government bonds denationalization.(RMDEN014)	99,20	99,20	99,20	20.3.2020	18.148	1.110.684	18.003	2,31%
Government bonds denationalization.(RMDEN015)	99,50	98,50	99,00	04.6.2020	33.608	2.051.440	33.272	2,31%
Government bonds denationalization.(RMDEN016)	99,00	98,00	98,90	05.5.2020	109.758	6.702.879	108.649	3,33%
Government bonds denationalization.(RMDEN017)	99,00	98,00	98,67	26.5.2020	12.732	774.104	12.554	2,54%
Government bonds denationalization.(RMDEN018)	99,00	98,50	99,00	24.6.2020	256.764	15.630.083	253.534	2,22%

*The model for calculation of yield to maturity is adapted to the characteristics of the bonds. Calculation date is 30.06.2020, using the last average price of the bonds.

FOREIGN AND DOMESTIC INVESTORS IN THE TOTAL TURNOVER

	January	February	March	April	May	June
Buying Foreign private investors	1,26%	1,05%	1,26%	0,33%	1,26%	0,17%
Buying Foreign Legal investors	1,16%	0,51%	0,43%	0,05%	0,08%	0,70%
TOTAL	2,42%	1,56%	1,69%	0,38%	1,34%	0,88%
Buying Domestic private investors	58,24%	45,51%	51,39%	76,66%	50,47%	53,02%
Buying Domestic Legal investors	39,34%	52,93%	46,99%	22,96%	48,19%	46,10%
TOTAL	97,58%	98,44%	98,31%	99,62%	98,66%	99,12%
Selling Foreign private investors	1,31%	2,90%	1,56%	1,27%	4,66%	1,35%
Selling Foreign Legal investors	12,38%	11,44%	6,02%	0,30%	0,30%	1,96%
TOTAL	13,60%	14,34%	7,58%	1,58%	4,96%	3,30%
Selling Domestic private investors	67,63%	62,14%	64,05%	69,46%	59,13%	63,73%
Selling Domestic Legal investors	18,77%	23,52%	28,37%	28,96%	35,90%	32,96%
TOTAL	86,40%	85,66%	92,42%	98,42%	95,04%	96,70%

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. Public offering is not taken into account in the calculation of the percentages.

The calculation of the percentages does not include the turnover from the block transaction with the shares of Eurolink Insurance AD Skopje.

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Issuer	Issuer Code	Max. price	Min. price	Average price	Volume	Turnover (MKD)	Turnover (EUR)	Num. of transactions	Market capitalization (MKD)
Komercijalna banka Skopje	KMB	8.000,00	5.054,00	6.554,53	250.082	1.632.669.969	26.476.995	4.759	13.221.277.899
Alkaloid Skopje	ALK	13.400,00	8.354,00	11.949,58	71.576	815.806.684	13.230.361	2.541	17.040.329.033
Makpetrol Skopje	MPT	82.000,00	43.258,00	68.189,32	7.174	471.070.950	7.642.275	1.653	7.304.830.000
NLB Banka Skopje	TNB	19.400,00	12.203,00	16.735,61	26.333	441.744.734	7.163.728	980	13.664.976.000
Granit Skopje	GRNT	1.250,00	696,00	1.018,58	277.857	281.681.606	4.569.033	1.471	2.859.759.125
TTK Banka Skopje	TTK	1.750,00	1.060,00	1.425,87	82.029	118.623.645	1.923.931	477	1.062.228.960
Stopanska banka Bitola	SBT	3.296,00	2.100,00	2.828,33	31.052	90.180.453	1.462.117	221	1.016.782.606
Stopanska banka Skopje	STB	1.320,00	830,00	1.110,55	79.538	86.527.260	1.403.388	544	18.333.189.000
UNI Banka Skopje	UNI	2.570,00	1.550,00	2.048,67	29.138	58.431.237	947.263	274	1.124.733.220
Replek Skopje	REPL	83.500,00	79.000,00	81.512,30	557	45.774.479	742.486	113	2.125.433.520
Makedonijaturist Skopje	MTUR	6.000,00	3.969,00	5.006,25	8.806	44.671.113	724.665	162	2.026.066.560
Teteks Tetovo	TETE	2.500,00	1.262,00	2.028,98	16.177	34.029.663	552.556	201	589.949.314
Zito Polog Tetovo	ZPOG	1.800,00	1.800,00	1.800,00	14.038	25.268.400	410.120	12	100.794.600
Makedonski Telekom Skopje	TEL	328,00	261,00	308,76	72.649	21.901.324	355.066	203	29.986.995.874
Ohridska banka Skopje	OHB	5.500,00	4.275,00	4.917,83	3.181	15.788.498	256.294	66	2.859.710.350
OKTA Skopje	OKTA	4.800,00	2.930,00	3.889,98	3.969	14.905.500	241.758	171	2.792.988.000
VV Tikves Kavadarci	TKVS	5.720,00	4.734,00	5.191,77	2.789	14.677.086	238.088	66	1.280.310.300
Fersped Skopje	FERS	75.000,00	53.460,00	68.511,91	169	11.387.382	184.742	48	1.077.723.500
Cementarnica USJE Skopje	USJE	26.795,00	23.150,00	24.473,05	437	10.544.559	170.933	38	13.812.708.000
Skopski Pazar Skopje	SPAZ	/	/	18.999,00	1.570	10.362.000	167.954	1	1.347.732.063
Pekabesko Skopje	PKB	12.730,00	10.800,00	11.918,11	528	6.270.170	101.668	26	413.088.500
Automakedonija Skopje	AUMK	2.400,00	2.200,00	2.279,60	2.436	5.364.560	86.960	7	181.563.800
Beton Skopje	BESK	8.002,00	5.130,00	6.714,31	718	4.883.898	79.228	70	338.284.400
Oilko KDA Skopje	OILK	/	/	6.000,00	740	4.440.000	72.030	1	1.505.538.000
Prilepska Pivarnica Prilep	PPIV	41.000,00	30.000,00	35.670,00	111	3.985.810	64.682	16	1.257.417.000
Makstil Skopje	STIL	105,00	57,00	83,63	47.707	3.800.185	61.655	107	1.125.966.611
Vitaminka Prilep	VITA	14.082,00	13.404,00	13.956,63	199	2.743.268	44.553	10	1.080.217.600
Hoteli Metropol Ohrid	MPOL	321,00	299,00	306,73	7.035	2.168.285	35.209	30	331.200.000
ZK Pelagonija Bitola	ZPKO	2.900,00	1.764,00	2.481,67	862	2.141.564	34.727	25	507.227.500
RZ Uslugi Skopje	RZUS	70,00	50,00	60,39	36.296	2.136.344	34.649	68	78.583.400
Triglav osiguruvanje Skopje	VROS	14.640,00	14.640,00	14.640,00	136	1.991.040	32.356	1	881.093.760
Tajmiste Kicevo	TAJM	1.550,00	1.550,00	1.550,00	1.232	1.909.600	31.050	1	40.828.550
Mermeren kombinat Prilep	MERM	2.676,00	2.200,00	2.489,17	464	1.212.388	19.669	9	11.717.145.000
Other listed shares on Official market with turnover less than 100.000 MKD					26.924	8.167.238	132.507	111	15.507.817.361
Total					1.104.509	4.297.260.892	69.694.696	14.483	168.594.489.405



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TURNOVER PER MEMBERS / in denars*

Member	Member	Trading in BEST	% in BEST	Block transaction	% Block	Public auctions	Public auctions	Public offering	% Public offering	Total
Komercijalna banka AD Skopje	KB	1.765.572.937	21,68	2.213.992.384	69,10	0	0,00	0	0,00	3.979.565.321
ILIRIKA INVESTMENTS AD Skopje	IL	2.222.202.874	27,29	280.097.660	8,74	0	0,00	0	0,00	2.502.300.534
Eurohaus AD Skopje	EH	1.362.428.040	16,73	346.030.760	10,80	0	0,00	0	0,00	1.708.458.800
NLB Banka AD Skopje	TN	769.723.942	9,45	113.162.620	3,53	0	0,00	147.612.300	44,39	1.030.498.862
TTK Banka Skopje	TK	389.206.570	4,78	140.880.680	4,40	0	0,00	184.954.790	55,61	715.042.040
INVEST BROKER AD Skopje	MI	571.981.117	7,02	31.111.760	0,97	0	0,00	0	0,00	603.092.877
INOVO BROKER AD Skopje	IN	303.846.501	3,73	49.480.000	1,54	0	0,00	0	0,00	353.326.501
Stopanska banka AD Skopje	SB	270.516.863	3,32	0	0,00	0	0,00	0	0,00	270.516.863
Eurostandard Banka AD Skopje	ES	187.345.517	2,30	10.362.000	0,32	0	0,00	0	0,00	197.707.517
Sparkase banka AD Skopje	SP	177.815.677	2,18	14.612.672	0,46	0	0,00	0	0,00	192.428.349
Fersped Broker AD Skopje	FR	123.768.293	1,52	4.138.020	0,13	0	0,00	0	0,00	127.906.313
Total		8.144.408.331	100,00	3.203.868.556	100,00	0	100,00	332.567.090	100,00	11.680.843.977

*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 2003, 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.

MEMBERS OF MACEDONIAN STOCK EXCHANGE

Member	Address	Tel/fax	E-mail	Web page
EUROSTANDARD BANKA AD Skopje	ul. Nikola Kljusev, br 2, Skopje	3224300 ; 3140210; 3140211	broker@eurostandard.com.mk	www.eurostandard.com.mk
EUROHAUS AD Skopje	Bul. Sv. Kliment Ohridski br.52-a, vlez 1, kat 2, broj 5, Skopje	02/ 3217-095; Факс: 02/3217-078;	info@eurohaus.com.mk	www.eurohaus.com.mk
ILIRIKA INVESTMENTS AD Skopje	Bul. Sv. Kliment Ohridski br.45, kat 1, lokal 8, Skopje	02/3296-856, Факс :02/3213-785;	info@ilirika.com.mk	www.ilirika.com.mk
INVESTBROKER AD Skopje	ul. Istarska br. 33, Skopje	02/3110-290; Факс :02/3103-291;	invest-broker@investbroker.com.mk	www.investbroker.com.mk
INOVO BROKER AD Skopje	Bul.Teodosij Gologanov br.60/1-4, Skopje	02/3120-941 ; Факс :02/3110-950 ;	office@innovobroker.com	www.innovobroker.com
KOMERCIJALNA BANKA AD Skopje- Direkcija za trguvanje so hartii od vrednost	Ul. Orce Nikolov br.3, Skopje	02/3247-440;Факс:02/3111-037 ;	contact@kb.com.mk	www.kb.com.mk
NLB BANKA AD Skopje	Bul Majka Tereza br.1, Skopje	02/5100-354; Факс:02/ 3296-219;	broker@tb.com.mk	www.nlbtb.com.mk
STOPANSKA BANKA AD Skopje- Direkcija za rabota so hartii od vrednost I brokersko-posrednicki uslugi	bul.11 Oktomvri br.7, Skopje	02/3295-405, Факс :3295-551 ;	broker@stb.com.mk	http://www.stb.com.mk
TTK BANKA AD Skopje-Oddel za rabota so hartii od vrednost	ul.Naroden front br.19 Skopje	02/ 3247-000 ; локал 495, 496,497	ttkbroker@ttk.com.mk	www.ttk.com.mk
FERSPED BROKER AD Skopje	ul. Makedonija br.11A, Skopje	02/ 3219-333 ; Факс :02/3219-477 ;	broker@fersped.com.mk	www.fersped.com.mk
SPARKASE BANKA AD SKOPJE	Ul. Makedonija br.9-11	02/3200-785; 02/3200-785;	broker.custody@sparkasse.mk	www.sparkasse.mk