

## ANNUAL STATISTICAL BULLETIN

## JANUARY—DECEMBER 2023

Market capitalization: 231.354.679.050

Turnover: 4.617.690.497

Number of transactions: 11.978

MBI10: 6.116,23

↑7,97%

↓37,97%

↓30,66%

↑8,21%

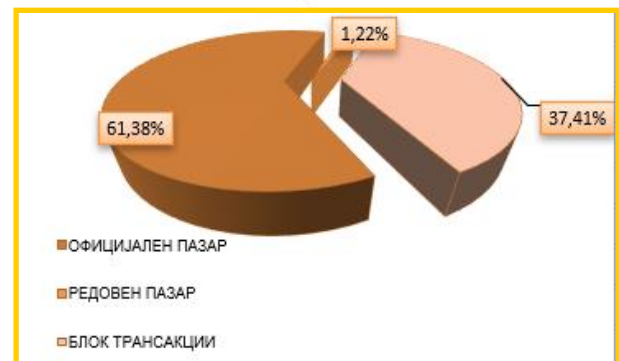
## BASIC INDICATORS

|  | January - December<br>2022 | January - December<br>2022 | % of change   |
|--|----------------------------|----------------------------|---------------|
| <b>TURNOVER (denars)</b>   |                            |                            |               |
| <b>TRADING IN BEST</b>   | <b>4.632.839.043</b>       | <b>2.890.397.724</b>       | <b>-37,61</b> |
| Shares   | 4.151.305.343              | 2.688.085.959              | -35,25        |
| Bonds  | 459.940.520                | 183.803.265                | -60,04        |
| Other securities   | 21.593.180                 | 18.508.500                 | -14,29        |
| DAILY AVERAGE TURNOVER (denars)                                    | 18.744.902                 | 11.770.038                 | -37,21        |
| DAILY AVERAGE NUMBER OF TRANSACTIONS                               | 70                         | 49                         | -30,00        |
| <b>BLOCK TRANSACTIONS</b>  | <b>2.363.720.851</b>       | <b>1.727.292.773</b>       | <b>-26,92</b> |
| <b>PUBLIC AUCTIONS</b>   | <b>0</b>                   | <b>0</b>                   | <b>-</b>      |
| <b>PUBLIC AUCTIONS FOR BIG SHARE PACKAGES</b>                      | <b>374.532.000</b>         | <b>0</b>                   | <b>-</b>      |
| <b>PUBLIC OFFERING</b>   | <b>73.025.544</b>          | <b>0</b>                   | <b>-</b>      |
| <b>TOTAL</b>   | <b>7.444.117.438</b>       | <b>4.617.690.497</b>       | <b>-37,97</b> |
| <b>NUMBER OF TRANSACTIONS</b>                                      |                            |                            |               |
| <b>TRADING IN BEST</b>   | 17.107                     | 11.896                     | -30,46        |
| <b>BLOCK TRANSACTIONS</b>  | 147                        | 82                         | -44,22        |
| <b>PUBLIC AUCTIONS</b>   | 0                          | 0                          | -             |
| <b>PUBLIC AUCTIONS FOR BIG SHARE PACKAGES</b>                      | 4                          | 0                          | -             |
| <b>PUBLIC OFFERING</b>   | 11                         | 0                          | -             |
| <b>TOTAL</b>   | <b>17.274</b>              | <b>11.978</b>              | <b>-30,66</b> |
| <b>MARKET CAPITALIZATION (denars)</b>                              |                            |                            |               |
| <b>MARKET CAPITALIZATION OF SHARES</b>                             | <b>214.275.753.577</b>     | <b>231.354.679.050</b>     | <b>7,97</b>   |
| LISTED SHARES  | 207.586.096.399            | 224.205.310.387            | 8,01          |
| MARKET OF JOINT STOCK COMPANIES WITH SPECIAL REPORTING OBLIGATIONS | 6.689.657.178              | 7.149.368.663              | 6,87          |
| <b>MARKET CAPITALIZATION OF BONDS</b>                              | <b>19.165.538.535</b>      | <b>18.882.548.756</b>      | <b>-1,48</b>  |
| <b>MARKET CAPITALIZATION OF OTHER SECURITIES</b>                   | <b>307.471.500</b>         | <b>307.464.000</b>         | <b>0,00</b>   |
| <b>TOTAL MARKET CAPITALIZATION</b>                                 | <b>233.748.763.612</b>     | <b>250.544.691.805</b>     | <b>7,19</b>   |
| <b>MBI10</b>   | <b>5.652,33</b>            | <b>6.116,23</b>            | <b>8,21</b>   |
| <b>OMB</b>   | <b>124,61</b>              | <b>125,05</b>              | <b>0,35</b>   |
| <b>NUMBER OF LISTED COMPANIES</b>                                  | <b>94</b>                  | <b>93</b>                  | <b>-1,06</b>  |
| <b>NUMBER OF TRADING DAYS</b>                                      | <b>246</b>                 | <b>244</b>                 | <b>-0,81</b>  |

\*The calculation includes the shares of ArceloMittal Skopje (HRM) AD Skopje, Blagoj Tufanov AD Radovish and Trudbenik AD Ohrid which are long term suspended from listing.

## TURNOVER STRUCTURE

| Market segment            | Turnover<br>(denars) | Turnover<br>(euro) | %             | Num. of<br>trans. |
|---------------------------|----------------------|--------------------|---------------|-------------------|
| <b>OFFICIAL MARKET</b>    | <b>2.834.204.473</b> | <b>46.040.594</b>  | <b>61,38</b>  | <b>11.731</b>     |
| <b>REGULAR MARKET</b>     | <b>56.193.251</b>    | <b>912.966</b>     | <b>1,22</b>   | <b>165</b>        |
| <b>BLOCK TRANSACTIONS</b> | <b>1.727.292.773</b> | <b>28.066.355</b>  | <b>37,41</b>  | <b>82</b>         |
| <b>TOTAL</b>              | <b>4.617.690.497</b> | <b>75.019.915</b>  | <b>100,00</b> | <b>11.978</b>     |



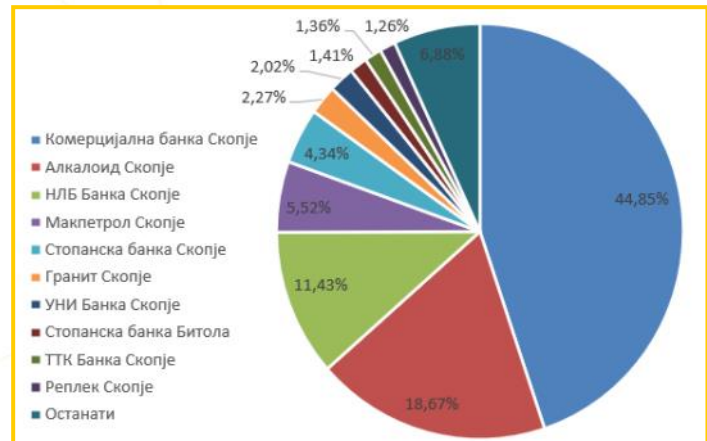
# ANNUAL STATISTICAL BULLETIN

## TURNOVER PER MONTHS

| Month        | Trading in BEST      |               | Block transactions   |               | Public auctions |             | Public auctions for big share packages |             | Public offering |             | Total                |               |
|--------------|----------------------|---------------|----------------------|---------------|-----------------|-------------|--|-------------|-----------------|-------------|----------------------|---------------|
|              | Turnover MKD         | %             | Turnover MKD         | %             | Turnover MKD    | %           | Turnover MKD                           | %           | Turnover MKD    | %           | Turnover MKD         | %             |
| January      | 196.725.821          | 6,81          | 0                    | 0,00          | 0               | 0,00        | 0                                      | 0,00        | 0               | 0,00        | 196.725.821          | 4,26          |
| February     | 203.633.329          | 7,05          | 17.777.093           | 1,03          | 0               | 0,00        | 0                                      | 0,00        | 0               | 0,00        | 221.410.422          | 4,79          |
| March        | 246.211.825          | 8,52          | 250.626.972          | 14,51         | 0               | 0,00        | 0                                      | 0,00        | 0               | 0,00        | 496.838.797          | 10,76         |
| April        | 248.497.849          | 8,60          | 728.769.980          | 42,19         | 0               | 0,00        | 0                                      | 0,00        | 0               | 0,00        | 977.267.829          | 21,16         |
| May          | 262.864.720          | 9,09          | 115.694.400          | 6,70          | 0               | 0,00        | 0                                      | 0,00        | 0               | 0,00        | 378.559.120          | 8,20          |
| June         | 313.103.911          | 10,83         | 70.985.208           | 4,11          | 0               | 0,00        | 0                                      | 0,00        | 0               | 0,00        | 384.089.119          | 8,32          |
| July         | 152.448.876          | 5,27          | 43.962.028           | 2,55          | 0               | 0,00        | 0                                      | 0,00        | 0               | 0,00        | 196.410.904          | 4,25          |
| August       | 126.715.837          | 4,38          | 68.285.747           | 3,95          | 0               | 0,00        | 0                                      | 0,00        | 0               | 0,00        | 195.001.584          | 4,22          |
| September    | 303.911.002          | 10,51         | 272.917.600          | 15,80         | 0               | 0,00        | 0                                      | 0,00        | 0               | 0,00        | 576.828.602          | 12,49         |
| October      | 207.277.301          | 7,17          | 113.768.430          | 6,59          | 0               | 0,00        | 0                                      | 0,00        | 0               | 0,00        | 321.045.731          | 6,95          |
| November     | 311.616.813          | 10,78         | 35.625.615           | 2,06          | 0               | 0,00        | 0                                      | 0,00        | 0               | 0,00        | 347.242.428          | 7,52          |
| December     | 317.390.441          | 10,98         | 8.879.700            | 0,51          | 0               | 0,00        | 0                                      | 0,00        | 0               | 0,00        | 326.270.141          | 7,07          |
| <b>Total</b> | <b>2.890.397.724</b> | <b>100,00</b> | <b>1.727.292.773</b> | <b>100,00</b> | <b>0</b>        | <b>0,00</b> | <b>0</b>                               | <b>0,00</b> | <b>0</b>        | <b>0,00</b> | <b>4.617.690.497</b> | <b>100,00</b> |

## 10 MOST LIQUID SHARES (Official market)

| Issuer                    | Average price (MKD) | Volume         | Turnover in MKD      | Numb. of transac. |
|---------------------------|---------------------|----------------|----------------------|-------------------|
| Komercijalna banka Skopje | 12.509,55           | 94.362         | 1.180.425.788        | 4.384             |
| Alkaloid Skopje           | 17.781,93           | 27.628         | 491.279.144          | 2.103             |
| NLB Banka AD Skopje       | 28.454,25           | 10.568         | 300.704.557          | 1.131             |
| Makpetrol Skopje          | 65.918,33           | 2.203          | 145.218.084          | 648               |
| Stopanska banka Skopje    | 1.299,30            | 87.879         | 114.181.050          | 626               |
| Granit Skopje             | 1.180,34            | 50.575         | 59.695.633           | 298               |
| UNI Banka Skopje          | 4.865,66            | 10.932         | 53.191.423           | 316               |
| Stopanska banka Bitola    | 2.458,80            | 15.144         | 37.236.017           | 144               |
| TTK Banka Skopje          | 1.310,40            | 27.270         | 35.734.633           | 209               |
| Replek Skopje             | 81.947,64           | 404            | 33.106.848           | 124               |
| Rest                      |                     | 425.430        | 181.119.531          | 1.405             |
| <b>Total</b>              |                     | <b>752.395</b> | <b>2.631.892.708</b> | <b>11.388</b>     |



## TOP GAINERS / TOP LOSERS—OFFICIAL MARKET

| Issuer                              | Average price (MKD) |            | % of change |
|-------------------------------------|---------------------|------------|-------------|
|                                     | 29.12.2022          | 28.12.2023 |             |
| <b>TOP GAINERS</b>                  |                     |            |             |
| Oranzerii Hamzali Strumica          | 201,00              | 308,00     | 53,23       |
| OKTA Skopje                         | 3.500,00            | 4.990,00   | 42,57       |
| UNI Banka Skopje                    | 4.005,60            | 5.665,15   | 41,43       |
| NLB Banka Skopje                    | 23.700,00           | 29.539,32  | 24,64       |
| Komercijalna banka Skopje           | 11.678,26           | 14.226,83  | 21,82       |
| <b>TOP LOSERS</b>                   |                     |            |             |
| ZAS Skopje                          | 310,00              | 27,00      | -91,29      |
| Edinstvo Strumica                   | 303,00              | 80,00      | -73,60      |
| Centralna kooperativna banka Skopje | 600,00              | 350,00     | -41,67      |
| Zito Karaorman Kicevo               | 970,00              | 615,00     | -36,60      |
| Rade Koncar Skopje                  | 2.100,00            | 1.400,00   | -33,33      |

## ANNUAL STATISTICAL BULLETIN

## MBI10

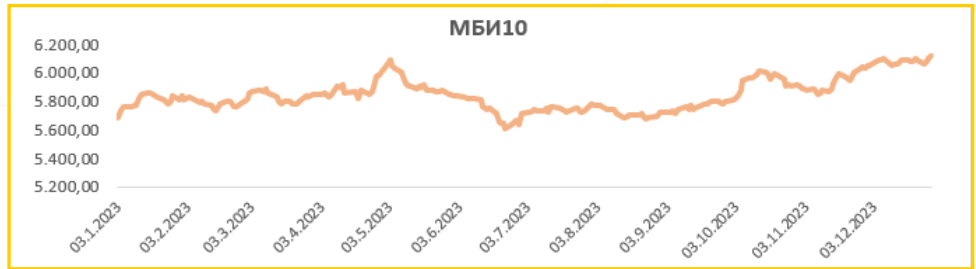
Value at 28.12.2023 6.116,23

MAX January-December 2023 (28.12) 6.116,23

MIN January-December 2023 (26.06) 5.606,15

% of change from 30.06.2023 7,05%

% of change from 30.12.2022 8,21%

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           | 18.500,00  | 17.199,00  | 17.781,93           | 28.864         | 513.461.944          | 8.340.537         | 17,47         | 2.106             | 25.985.569.606              |
| Granit AD Skopje             | 1.273,00   | 1.100,00   | 1.180,34            | 85.992         | 100.268.098          | 1.629.456         | 3,41          | 300               | 3.621.921.327               |
| Komercijalna banka AD Skopje | 14.700,00  | 11.500,00  | 12.509,55           | 126.807        | 1.577.264.398        | 25.615.957        | 53,65         | 4.396             | 32.423.898.768              |
| Makpetrol AD Skopje          | 71.000,00  | 62.600,00  | 65.918,33           | 2.438          | 160.748.104          | 2.612.204         | 5,47          | 650               | 7.234.647.441               |
| Makedonijaturist AD Skopje   | 4.800,00   | 4.300,00   | 4.511,17            | 6.632          | 29.918.049           | 485.957           | 1,02          | 183               | 2.159.081.448               |
| Stopanska banka AD Skopje    | 1.480,00   | 1.200,00   | 1.299,30            | 87.879         | 114.181.050          | 1.855.008         | 3,88          | 626               | 23.008.676.000              |
| TTK Banka AD Skopje          | 1.450,00   | 1.205,00   | 1.310,40            | 38.869         | 50.233.383           | 816.201           | 1,71          | 212               | 1.400.099.700               |
| Makedonski Telekom AD Skopje | 420,00     | 360,00     | 387,10              | 72.420         | 28.033.699           | 455.604           | 0,95          | 308               | 36.782.923.764              |
| NLB Banka AD Skopje          | 32.550,00  | 24.000,00  | 28.454,25           | 10.973         | 312.613.557          | 5.080.574         | 10,63         | 1.135             | 25.228.381.179              |
| UNI Banka AD Skopje          | 5.670,00   | 4.000,00   | 4.865,66            | 10.932         | 53.191.423           | 863.597           | 1,81          | 316               | 3.093.098.253               |
| <b>Total</b>                 |            |            |                     | <b>471.806</b> | <b>2.939.913.705</b> | <b>47.755.095</b> | <b>100,00</b> | <b>10.232</b>     | <b>160.938.297.486</b>      |

## MBI10 LISTED COMPANIES RATIOS

| Issuer                       | P/E Ratio[1] | Dividend yield[2] | Average price 28.12.2023 | Average price 29.12.2022 | % of change |
|------------------------------|--------------|-------------------|--------------------------|--------------------------|-------------|
| Alkaloid AD Skopje           | 17,88        | 2,68%             | 18.154,55                | 17.157,28                | 5,81        |
| Granit AD Skopje             | 78,76        | 3,05%             | 1.179,25                 | 1.275,08                 | -7,52       |
| Komercijalna banka AD Skopje | 15,05        | 3,49%             | 14.226,83                | 11.678,26                | 21,82       |
| Makpetrol AD Skopje          | 5,43         | 5,13%             | 64.375,50                | 67.394,06                | -4,48       |
| Makedonijaturist AD Skopje   | 69,92        | 2,72%             | 4.774,12                 | 4.400,00                 | 8,50        |
| Stopanska banka AD Skopje    | 9,64         | 0,00%             | 1.317,78                 | 1.346,00                 | -2,10       |
| TTK Banka AD Skopje          | 23,01        | 4,62%             | 1.450,00                 | 1.355,00                 | 7,01        |
| Makedonski Telekom AD Skopje | 25,11        | 4,92%             | 383,80                   | 365,00                   | 5,15        |
| NLB Banka AD Skopje          | 10,44        | 8,17%             | 29.539,32                | 23.700,00                | 24,64       |
| UNI Banka AD Skopje          | 9,07         | 4,99%             | 5.665,15                 | 4.005,60                 | 41,43       |

[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 XII2022/ XII2021 |
|------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------------------------|
| Alkaloid AD Skopje           | 2,66%  | 2,66%  | 2,66%  | 2,66%  | 2,66%  | 2,66%  | 2,66%  | 2,66%  | 2,78%  | 2,78%  | 2,78%  | 2,75%  | 0,11%                   |
| Granit AD Skopje             | 8,18%  | 8,18%  | 8,16%  | 8,16%  | 8,16%  | 8,16%  | 8,16%  | 8,16%  | 8,13%  | 8,10%  | 8,10%  | 8,03%  | -0,15%                  |
| Komercijalna banka AD Skopje | 2,33%  | 2,34%  | 2,33%  | 2,34%  | 2,30%  | 2,31%  | 2,31%  | 2,32%  | 2,31%  | 2,30%  | 2,28%  | 2,28%  | -0,06%                  |
| Makpetrol AD Skopje          | 1,41%  | 1,41%  | 1,41%  | 1,44%  | 1,53%  | 1,59%  | 1,59%  | 1,60%  | 1,60%  | 1,61%  | 1,62%  | 1,63%  | 0,22%                   |
| Makedonijaturist AD Skopje   | 0,77%  | 0,77%  | 0,77%  | 0,77%  | 0,77%  | 0,80%  | 0,81%  | 0,81%  | 0,82%  | 0,82%  | 0,82%  | 0,82%  | 0,05%                   |
| Stopanska banka AD Skopje    | 92,37% | 92,37% | 92,38% | 92,38% | 92,38% | 92,38% | 92,38% | 92,38% | 92,38% | 92,38% | 92,38% | 92,37% | 0,00%                   |
| TTK Banka AD Skopje          | 1,07%  | 1,07%  | 1,07%  | 1,07%  | 1,06%  | 1,07%  | 1,07%  | 1,07%  | 1,05%  | 1,05%  | 1,05%  | 1,05%  | -0,02%                  |
| Makedonski Telekom AD Skopje | 1,09%  | 1,09%  | 1,09%  | 1,09%  | 1,09%  | 1,08%  | 1,08%  | 1,08%  | 1,08%  | 1,08%  | 1,07%  | 1,05%  | -0,04%                  |
| NLB Banka AD Skopje          | 87,41% | 87,41% | 87,41% | 87,41% | 87,41% | 87,38% | 87,38% | 87,38% | 87,37% | 87,37% | 87,31% | 87,28% | -0,13%                  |
| UNI Banka AD Skopje          | 79,35% | 79,35% | 79,35% | 79,35% | 79,35% | 79,35% | 79,35% | 79,35% | 79,35% | 79,35% | 79,35% | 79,35% | 0,00%                   |

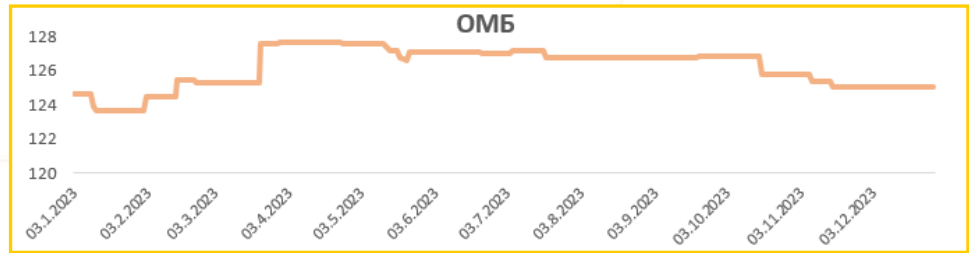
Data as last day of trading in currently month according to the Central Securities Depository, regarding the participation of the foreign investors in the number of shares.

# ANNUAL STATISTICAL BULLETIN

## OMB

Value at 28.12.2023 **125,05**

|                                  |        |
|----------------------------------|--------|
| MAX January-December 2023(30.03) | 127,65 |
| MIN January-December 2023(12.01) | 123,65 |
| % of change from 30.06.2023      | -1,54% |
| % of change from 29.12.2022      | 0,35%  |



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 (MKD) | Number of transactions | Yield to maturity* |
|--|---------|---------|------------------------------|------------------|---------------------|----------------|------------------------|--------------------|
| SN OSiguritelten Broker AD Bitola - corporative bonds    | 100,00  | 100,00  | 100,00                       | 19.07.2023       | 1.900               | 19.000.000     | 3                      | 6,00%              |
| Government bonds structural bonds municipality of Zelino | 97,10   | 97,10   | 97,10                        | 15.12.2023       | 1.700.000           | 1.650.700      | 2                      | 0,30%              |
| Government bonds denationalization.(RMDEN014)            | 95,00   | 95,00   | 95,00                        | 17.10.2023       | 7.445               | 435.019        | 1                      | 7,87%              |
| Government bonds denationalization.(RMDEN015)            | 97,70   | 95,00   | 96,60                        | 17.10.2023       | 1.004.712           | 60.357.215     | 68                     | 5,80%              |
| Government bonds denationalization.(RMDEN016)            | 94,00   | 90,00   | 92,86                        | 16.11.2023       | 99.722              | 5.760.018      | 8                      | 7,94%              |
| Government bonds denationalization.(RMDEN017)            | 90,00   | 90,00   | 90,00                        | 30.08.2023       | 7.036               | 389.437        | 6                      | 6,72%              |
| Government bonds denationalization.(RMDEN018)            | 95,00   | 93,00   | 94,22                        | 10.11.2023       | 60.439              | 3.504.994      | 6                      | 4,67%              |
| Government bonds denationalization.(RMDEN019)            | 92,00   | 92,00   | 92,00                        | 15.08.2023       | 17.703              | 1.002.993      | 5                      | 4,64%              |
| Government bonds denationalization.(RMDEN020)            | 95,00   | 89,00   | 92,81                        | 17.10.2023       | 89.798              | 5.186.230      | 21                     | 3,70%              |
| Government bonds denationalization.(RMDEN021)            | 94,50   | 90,00   | 92,96                        | 23.11.2023       | 583.994             | 33.742.266     | 88                     | 4,07%              |
| Government bonds denationalization.(RMDEN022)            | 93,50   | 87,00   | 88,33                        | 27.12.2023       | 980.794             | 52.774.393     | 133                    | 5,18%              |

\*The calculation model shows the annual average yield to maturity of bonds with a maturity of more than 1 year and is adjusted to the characteristics of the bonds. Calculation date is 31.12.2023 , using the last average price of the bonds.

## FOREIGN AND DOMESTIC INVESTORS IN THE TOTAL TURNOVER

|                                    | I             | II            | III           | IV            | V             | VI            | VII           | VIII          | IX            | X             | XI            | XII           |
|------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Buying Foreign private investors   | 2,23%         | 0,90%         | 0,44%         | 0,97%         | 0,37%         | 0,92%         | 0,62%         | 1,08%         | 1,24%         | 0,49%         | 2,08%         | 0,89%         |
| Buying Foreign Legal investors     | 0,18%         | 1,06%         | 0,03%         | 0,48%         | 12,04%        | 2,04%         | 0,56%         | 4,67%         | 4,06%         | 0,59%         | 1,00%         | 0,04%         |
| <b>TOTAL</b>                       | <b>2,41%</b>  | <b>1,96%</b>  | <b>0,47%</b>  | <b>1,46%</b>  | <b>12,40%</b> | <b>2,96%</b>  | <b>1,19%</b>  | <b>5,75%</b>  | <b>5,31%</b>  | <b>1,08%</b>  | <b>3,08%</b>  | <b>0,93%</b>  |
| Buying Domestic private investors  | 62,06%        | 64,19%        | 42,36%        | 87,43%        | 71,40%        | 60,97%        | 74,16%        | 80,63%        | 52,10%        | 67,86%        | 80,76%        | 66,25%        |
| Buying Domestic Legal investors    | 35,53%        | 33,85%        | 57,16%        | 11,12%        | 16,20%        | 36,07%        | 24,65%        | 13,61%        | 42,59%        | 31,06%        | 16,17%        | 32,82%        |
| <b>TOTAL</b>                       | <b>97,59%</b> | <b>98,04%</b> | <b>99,53%</b> | <b>98,54%</b> | <b>87,60%</b> | <b>97,04%</b> | <b>98,81%</b> | <b>94,25%</b> | <b>94,69%</b> | <b>98,92%</b> | <b>96,92%</b> | <b>99,07%</b> |
| Selling Foreign private investors  | 1,97%         | 0,95%         | 0,26%         | 0,21%         | 0,28%         | 0,49%         | 4,53%         | 2,79%         | 0,96%         | 2,65%         | 1,94%         | 3,69%         |
| Selling Foreign Legal investors    | 0,99%         | 0,52%         | 0,50%         | 0,72%         | 2,56%         | 3,57%         | 0,64%         | 0,43%         | 0,91%         | 0,35%         | 7,23%         | 4,89%         |
| <b>TOTAL</b>                       | <b>2,96%</b>  | <b>1,47%</b>  | <b>0,76%</b>  | <b>0,93%</b>  | <b>2,83%</b>  | <b>4,06%</b>  | <b>5,17%</b>  | <b>3,22%</b>  | <b>1,87%</b>  | <b>3,00%</b>  | <b>9,17%</b>  | <b>8,57%</b>  |
| Selling Domestic private investors | 50,71%        | 69,84%        | 84,22%        | 30,94%        | 74,94%        | 52,13%        | 61,56%        | 76,16%        | 81,45%        | 73,09%        | 50,23%        | 60,90%        |
| Selling Domestic Legal investors   | 46,33%        | 28,70%        | 15,02%        | 68,13%        | 22,22%        | 43,82%        | 33,26%        | 20,62%        | 16,68%        | 23,91%        | 40,61%        | 30,52%        |
| <b>TOTAL</b>                       | <b>97,04%</b> | <b>98,53%</b> | <b>99,24%</b> | <b>99,07%</b> | <b>97,17%</b> | <b>95,94%</b> | <b>94,83%</b> | <b>96,78%</b> | <b>98,13%</b> | <b>97,00%</b> | <b>90,83%</b> | <b>91,43%</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. Note: The calculation in April does not include data from the block transaction with shares issued by Kiro Dandaro AD Bitola.

## ANNUAL STATISTICAL BULLETIN

## TRADING IN SHARES OF LISTED COMPANIES ON THE MACEDONIAN STOCK EXCHANGE

| Issuer   | Nominal value | Number of issued shares | Max. price | Min. price | Average price | Number of trans. | Turnover (MKD)       | Turnover (EUR)    | Market capitalization (MKD) |
|--|---------------|-------------------------|------------|------------|---------------|------------------|----------------------|-------------------|-----------------------------|
| Komercijalna banka Skopje  | 1000 MKD      | 2.279.067               | 14.700,00  | 11.500,00  | 12.509,55     | 4.396            | 1.577.264.398        | 25.615.957        | 32.423.898.768              |
| Alkaloid Skopje  | 25.56 EUR     | 1.431.353               | 18.500,00  | 17.199,00  | 17.781,93     | 2.106            | 513.461.944          | 8.340.537         | 25.985.569.606              |
| NLB Banka Skopje   | 1000 MKD      | 854.061                 | 32.550,00  | 24.000,00  | 28.454,25     | 1.135            | 312.613.557          | 5.080.574         | 25.228.381.179              |
| Replek Skopje  | 562.42 EUR    | 25.920                  | 95.000,00  | 75.000,00  | 81.947,64     | 133              | 234.144.848          | 3.805.367         | 2.410.560.000               |
| Makpetrol Skopje   | 511.29 EUR    | 112.382                 | 71.000,00  | 62.600,00  | 65.918,33     | 650              | 160.748.104          | 2.612.204         | 7.234.647.441               |
| Stopanska banka Bitola   | 3000 MKD      | 390.977                 | 2.865,00   | 2.371,00   | 2.458,80      | 150              | 122.838.360          | 1.995.033         | 938.344.800                 |
| Stopanska banka Skopje   | 201.10 MKD    | 17.460.180              | 1.480,00   | 1.200,00   | 1.299,30      | 626              | 114.181.050          | 1.855.008         | 23.008.676.000              |
| Granit Skopje  | 5 EUR         | 3.071.377               | 1.273,00   | 1.100,00   | 1.180,34      | 300              | 100.268.098          | 1.629.456         | 3.621.921.327               |
| ZK Pelagonija Bitola   | 70.21 EUR     | 202.891                 | 3.702,00   | 3.555,00   | 3.606,73      | 27               | 74.190.575           | 1.206.061         | 730.407.600                 |
| Zito Polog Tetovo  | 51.13 EUR     | 55.997                  | 2.266,00   | 2.266,00   | 2.266,00      | 9                | 57.712.809           | 938.427           | 126.889.202                 |
| UNI Banka Skopje   | 1000 MKD      | 545.987                 | 5.670,00   | 4.000,00   | 4.865,66      | 316              | 53.191.423           | 863.597           | 3.093.098.253               |
| Teteks Tetovo  | 50.40 EUR     | 414.171                 | 3.168,00   | 2.425,00   | 2.856,20      | 89               | 52.551.061           | 854.144           | 1.237.957.119               |
| TTK Banka Skopje   | 1000 MKD      | 965.586                 | 1.450,00   | 1.205,00   | 1.310,40      | 212              | 50.233.383           | 816.201           | 1.400.099.700               |
| Makedonijaturist Skopje  | 25.56 EUR     | 452.247                 | 4.800,00   | 4.300,00   | 4.511,17      | 183              | 29.918.049           | 485.957           | 2.159.081.448               |
| Makedonski Telekom Skopje  | 100 MKD       | 95.838.780              | 420,00     | 360,00     | 387,10        | 308              | 28.033.699           | 455.604           | 36.782.923.764              |
| OKTA Skopje  | 51.13 EUR     | 846.360                 | 6.109,00   | 3.300,00   | 4.721,11      | 154              | 27.110.231           | 440.627           | 4.223.336.400               |
| Fustelarko Borec Bitola  | 37.65 EUR     | 71.709                  | 2.101,00   | 1.800,00   | 1.944,78      | 4                | 25.368.638           | 412.539           | 150.660.609                 |
| Makstil Skopje   | 5.11 EUR      | 14.622.943              | 149,00     | 120,00     | 128,94        | 266              | 23.288.393           | 378.479           | 1.857.113.761               |
| Vitaminka Prilep   | 52.78 EUR     | 76.720                  | 11.001,00  | 10.700,00  | 10.988,73     | 26               | 21.242.320           | 345.143           | 820.904.000                 |
| VV Tikves Kavadarci  | 51.13 EUR     | 270.450                 | 6.111,00   | 5.500,00   | 5.762,90      | 36               | 10.056.259           | 163.318           | 1.650.015.450               |
| Ading Skopje   | 9.98 EUR      | 386.400                 | 1.000,00   | 722,00     | 911,31        | 16               | 8.652.464            | 140.624           | 386.400.000                 |
| Prilepska Pivarnica Prilep   | 125 EUR       | 39.918                  | 32.000,00  | 30.000,00  | 30.349,06     | 16               | 7.526.568            | 122.282           | 1.201.571.718               |
| RZ Uslugi Skopje   | 5.11 EUR      | 1.571.668               | 52,00      | 50,00      | 50,28         | 59               | 6.883.800            | 111.926           | 78.583.400                  |
| Zito Karaorman Kicevo  | 256 EUR       | 11.177                  | 615,00     | 615,00     | 615,00        | 5                | 5.042.385            | 81.995            | 6.873.855                   |
| Oranzerii Hamzali Strumica   | 5 EUR         | 727.899                 | 308,00     | 308,00     | 308,00        | 5                | 4.836.216            | 78.641            | 224.192.892                 |
| Automakedonija Skopje  | 44.48 EUR     | 82.529                  | 3.040,00   | 2.781,00   | 2.960,75      | 14               | 3.496.643            | 56.792            | 243.460.550                 |
| Oilko KDA Skopje   | 6000 MKD      | 250.923                 |            |            |               | 1                | 3.000.000            | 48.784            | 1.505.538.000               |
| Slavej Skopje  | 50 EUR        | 20.485                  | 3.106,00   | 3.100,00   | 3.101,12      | 6                | 2.961.568            | 48.095            | 63.503.500                  |
| FZC 11 Oktomvri Kumanovo   | 51.13 EUR     | 491.000                 | 400,00     | 200,00     | 201,85        | 13               | 2.040.488            | 33.181            | 196.400.000                 |
| Fersped Skopje   | 37400 MKD     | 18.113                  | 53.050,00  | 51.400,00  | 52.040,67     | 7                | 1.717.342            | 27.887            | 931.008.200                 |
| Makedonija osiguruvanje AD Skop  | 20.08 EUR     | 717.462                 | 1.251,00   | 1.236,00   | 1.236,60      | 18               | 1.608.822            | 26.096            | 887.500.494                 |
| Cementarnica USJE Skopje   | 3100 MKD      | 563.784                 | 30.385,00  | 25.000,00  | 29.162,44     | 17               | 1.574.772            | 25.605            | 17.130.576.840              |
| Triglav osiguruvanje Skopje  | 50 EUR        | 60.184                  | 7.838,00   | 7.838,00   | 7.838,00      | 3                | 1.536.248            | 24.901            | 471.722.192                 |
| Edinstvo Strumica  | 35.79 EUR     | 40.397                  | 80,00      | 60,00      | 77,91         | 4                | 1.342.540            | 21.826            | 3.231.760                   |
| Other listed shares on Official Market with turnover less than 1 mill. MKD |               |                         |            |            |               | 147              | 7.433.938            | 120.809           | 25.790.260.559              |
| <b>Total</b>   |               |                         |            |            |               | <b>11.457</b>    | <b>3.648.070.993</b> | <b>59.263.677</b> | <b>224.205.310.387</b>      |



# ANNUAL STATISTICAL BULLETIN

## TURNOVER PER MEMBERS / in denars\*

| Member                        |    | Member Trading in BEST | % in BEST     | Block transaction    | % Block       | Public auctions | % Public auctions | Public offering | % Public offering | Total                |
|-------------------------------|----|------------------------|---------------|----------------------|---------------|-----------------|-------------------|-----------------|-------------------|----------------------|
| Eurohaus AD Skopje            | EH | 1.117.248.244          | 19,33         | 1.148.777.500        | 33,25         | 0               | 0,00              | 0               | 0,00              | 2.266.025.744        |
| ILIRIKA INVESTMENTS AD Skopje | IL | 1.385.380.363          | 23,97         | 447.289.686          | 12,95         | 0               | 0,00              | 0               | 0,00              | 1.832.670.049        |
| Komercijalna banka Skopje     | KB | 1.238.274.669          | 21,42         | 363.950.818          | 10,54         | 0               | 0,00              | 0               | 0,00              | 1.602.225.487        |
| NLB Banka AD Skopje           | TN | 432.045.149            | 7,47          | 573.530.950          | 16,60         | 0               | 0,00              | 0               | 0,00              | 1.005.576.099        |
| INOVO BROKER AD Skopje        | IN | 279.697.255            | 4,84          | 643.846.950          | 18,64         | 0               | 0,00              | 0               | 0,00              | 923.544.205          |
| INVESTBROKER AD Skopje        | MI | 398.876.895            | 6,90          | 72.169.913           | 2,09          | 0               | 0,00              | 0               | 0,00              | 471.046.808          |
| TTK Banka AD Skopje           | TK | 297.823.945            | 5,15          | 93.632.960           | 2,71          | 0               | 0,00              | 0               | 0,00              | 391.456.905          |
| Stopanska banka AD Skopje     | SB | 362.583.872            | 6,27          | 6.802.504            | 0,20          | 0               | 0,00              | 0               | 0,00              | 369.386.376          |
| Fersped Broker AD Skopje      | FR | 178.923.001            | 3,10          | 74.080.593           | 2,14          | 0               | 0,00              | 0               | 0,00              | 253.003.594          |
| Sparkase banka AD Skopje      | SP | 89.942.054             | 1,56          | 30.503.672           | 0,88          | 0               | 0,00              | 0               | 0,00              | 120.445.726          |
| <b>Total</b>                  |    | <b>5.780.795.447</b>   | <b>100,00</b> | <b>3.454.585.546</b> | <b>100,00</b> | <b>0</b>        | <b>100,00</b>     | <b>0</b>        | <b>100,00</b>     | <b>9.235.380.993</b> |

In all transactions except the Public Auctions for government securities, double calculation is applied (both when buying and when selling), 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  | Phone/fax                         | E-mail                            | Web page                |
|---|--|-----------------------------------|-----------------------------------|-------------------------|
| <b>EUROHAUS AD Skopje</b>   | Bul. Sv. Kliment Ohridski br.52-a, vlez 1, kat 2, broj 5, Skopje | 02/ 3217-095; Fax: 02/3217-078;   | info@eurohaus.com.mk              | www.eurohaus.com.mk     |
| <b>ILIRIKA INVESTMENTS AD Skopje</b>  | Bul. Sv. Kliment Ohridski br.45, kat 1, lokal 8, Skopje          | 02/3296-856, Fax:02/3213-785;     | info@ilirika.com.mk               | www.ilirika.com.mk      |
| <b>INVESTBROKER AD Skopje</b>   | ul. Istarska br.33, Skopje                                       | 02/3110-290; Fax:02/3103-291;     | invest-broker@investbroker.com.mk | www.investbroker.com.mk |
| <b>INOVO BROKER AD Skopje</b>   | Bul. Teodosij Gologanov br.60/1-4, Skopje                        | 02/3120-941 ; Fax:02/3110-950 ;   | brokeri@innovobroker.com.mk       | www.innovobroker.com    |
| <b>KOMERCIJALNA BANKA AD Skopje- Directorate of Securities Trading</b>                                  | Ul. Orce Nikolov br.3, Skopje                                    | 02/3247-440; Fax:02/3111-037 ;    | contact@kb.com.mk                 | www.kb.com.mk           |
| <b>NLB BANKA AD Skopje</b>  | Bul. Majka Tereza br.1, Skopje                                   | 02/5100-354; Fax:02/ 3296-219;    | broker@nlb.mk                     | www.nlbtb.com.mk        |
| <b>STOPANSKA BANKA AD Skopje- Directorate for Work with Securities and Broker-Intermediary Services</b> | bul.11 Oktomvri br.7, Skopje                                     | 02/3295-405, Fax:3295-551 ;       | broker@stb.com.mk                 | www.stb.com.mk          |
| <b>TTK BANKA AD Skopje- Securities Department</b>   | ul. Naroden front br.19, Skopje                                  | 02/ 3247-000 ; local 495, 496,497 | ttkbroker@ttk.com.mk              | www.ttk.com.mk          |
| <b>FERSPED BROKER AD Skopje</b>   | ul. Makedonija br.11A, Skopje                                    | 02/ 3219-333 ; Fax:02/3219-477 ;  | broker@fersped.com.mk             | www.fersped.com.mk      |
| <b>Sparkase Banka AD Skopje</b>   | Orce Nikolov br.54   | 02/3200-785; Fax:02/3200-515;     | MLBrokerSPsMAK@sparkasse.mk       | www.sparkasse.mk        |