

MONTHLY STATISTICAL BULLETIN

MAY 2019

Market capitalization: 169.984.978.572

Turnover: 1.105.508.170

Number of transactions: 2.073

MBI10: 3.871,71

↑2,32%

↑140,93%

↑37,56%

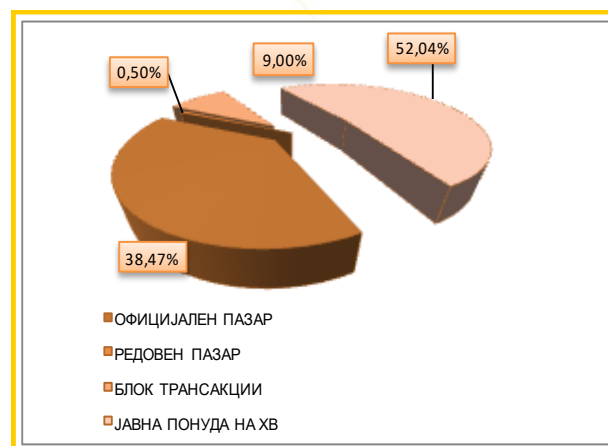
↑7,44%

BASIC INDICATORS

| TURNOVER (denars) | April 2019 | May 2019 | % of change |
|--|------------------------|------------------------|---------------|
| TRADING IN BEST | 353.279.188 | 430.773.410 | 21,94 |
| SHARES | 316.235.104 | 418.556.889 | 32,36 |
| BONDS | 37.044.084 | 12.216.521 | -67,02 |
| DAILY AVERAGE TURNOVER (denars) | 17.663.959 | 20.513.020 | 16,13 |
| DAILY AVERAGE NUMBER OF TRANSACTIONS | 75 | 98 | 30,67 |
| BLOCK TRANSACTIONS | 105.575.214 | 99.449.850 | -5,80 |
| PUBLIC AUCTIONS | 0 | 0 | - |
| PUBLIC OFFERING | 0 | 575.284.910 | - |
| TOTAL | 458.854.402 | 1.105.508.170 | 140,93 |
| NUMBER OF TRANSACTIONS | | | |
| TRADING IN BEST | 1.491 | 2.057 | 37,96 |
| BLOCK TRANSACTIONS | 16 | 13 | -18,75 |
| PUBLIC AUCTIONS | 0 | 0 | - |
| PUBLIC OFFERING | 0 | 3 | - |
| TOTAL | 1.507 | 2.073 | 37,56 |
| MARKET CAPITALIZATION (denars) | | | |
| MARKET CAPITALIZATION OF SHARES | 166.126.095.864 | 169.984.978.572 | 2,32 |
| OFFICIAL MARKET-SHARES | 162.757.321.999 | 166.616.204.707 | 2,37 |
| MARKET OF JOINT STOCK COMPANIES WITH SPECIAL REPORTING OBLIGATIONS | 3.368.773.865 | 3.368.773.865 | 0,00 |
| MARKET CAPITALIZATION OF BONDS | 3.416.114.480 | 3.433.164.546 | 0,50 |
| MARKET CAPITALIZATION OF OTHER SECURITIES | 309.309.790 | 309.308.784 | 0,00 |
| TOTAL MARKET CAPITALIZATION | 169.851.520.134 | 173.727.451.902 | 2,28 |
| MBI10 | 3.603,57 | 3.871,71 | 7,44 |
| OMB | 131,87 | 132,6 | 0,55 |
| NUMBER OF LISTED SECURITIES | 104 | 104 | 0,00 |
| NUMBER OF TRADING DAYS | 20 | 21 | 5,00 |

TURNOVER STRUCTURE

| Market segment | Turnover (denars) | Turnover (EUR) | % | Number of transactions |
|---------------------------|----------------------|-------------------|---------------|------------------------|
| OFFICIAL MARKET | 425.247.540 | 6.915.543 | 38,47 | 2.040 |
| REGULAR MARKET | 5.525.870 | 89.860 | 0,50 | 17 |
| BLOCK TRANSACTIONS | 99.449.850 | 1.617.280 | 9,00 | 13 |
| PUBLIC AUCTIONS | 0 | 0 | 0,00 | 0 |
| PUBLIC OFFERING | 575.284.910 | 9.355.211 | 52,04 | 3 |
| TOTAL | 1.105.508.170 | 17.977.894 | 100,00 | 2.073 |



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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) |
|---------------------------|--------------|--------------|------------------------|----------------|--------------------|------------------|---------------|----------------|--------------------------------|
| NLB Banka Skopje | 17.250,00 | 16.250,00 | 16.746,87 | 4.851 | 81.333.765 | 1.322.679 | 19,69 | 262 | 14.403.602.115 |
| Makpetrol Skopje | 65.200,00 | 52.005,00 | 58.870,52 | 1.228 | 74.072.572 | 1.204.608 | 17,93 | 356 | 7.071.385.614 |
| Alkaloid Skopje | 9.185,00 | 8.400,00 | 8.834,32 | 6.172 | 55.050.856 | 895.250 | 13,33 | 220 | 13.027.917.362 |
| Granit Skopje | 929,0 | 831,0 | 881,75 | 55.365 | 48.209.884 | 784.031 | 11,67 | 235 | 2.748.882.415 |
| Komercijalna banka Skopje | 5.500,00 | 5.250,00 | 5.390,00 | 8.800 | 47.684.410 | 775.451 | 11,54 | 230 | 12.223.092.134 |
| Stopanska banka Skopje | 1.086,00 | 978,00 | 1.015,43 | 40.366 | 40.651.896 | 661.079 | 9,84 | 220 | 17.478.513.189 |
| Ohridska banka Skopje | 6.150,00 | 6.050,00 | 6.088,40 | 2.796 | 16.984.602 | 276.218 | 4,11 | 49 | 3.161.869.225 |
| Makedonijaturist Skopje | 5.455,00 | 5.225,00 | 5.337,14 | 2.150 | 11.489.690 | 186.852 | 2,78 | 61 | 2.374.296.750 |
| OKTA Skopje | 5.500,00 | 4.200,00 | 4.778,84 | 862 | 4.135.009 | 67.247 | 1,00 | 40 | 4.064.220.720 |
| UNI Banka Skopje | 2.300,00 | 2.207,00 | 2.260,36 | 1.609 | 3.624.513 | 58.945 | 0,88 | 31 | 1.206.631.270 |
| Rest | | | | 48.885 | 29.793.822 | 484.516 | 7,21 | 299 | 88.855.793.912 |
| Total | | | | 173.084 | 413.031.019 | 6.716.876 | 100,00 | 2.003 | 166.616.204.707 |

TOP GAINERS / TOP LOSERS—OFFICIAL MARKET

| Issuer | Average price (denars) 30.04.2019 | Average price (denars) 31.05.2019 | % of change |
|-----------------------------------|--------------------------------------|--------------------------------------|-------------|
| TOP GAINERS | | | |
| Karpoš Skopje | 306,00 | 850,00 | 177,78 |
| Arcelormittal Skopje (HRM) Skopje | 17,00 | 22,00 | 29,41 |
| Fakom Skopje | 6.000,00 | 7.200,00 | 20,00 |
| Fustelarko Borec Bitola | 1.000,00 | 1.200,00 | 20,00 |
| Makpetrol Skopje | 52.500,00 | 62.922,76 | 19,85 |
| TOP LOSERS | | | |
| Agromehanika Skopje | 2.800,00 | 500,00 | -82,14 |
| Pekabesko Kadino, Ilinden | 14.800,00 | 10.000,00 | -32,43 |
| RŽ Inter-Transšped Skopje | 25,00 | 20,00 | -20,00 |
| RŽ Institut Skopje | 123,00 | 101,00 | -17,89 |
| TTK Banka Skopje | 1.380,18 | 1.300,00 | -5,81 |

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 XII issue (RMDEN12) | 99,00 | 98,00 | 98,99 | 07.05.2019 | 16.479 | 1.001.847 | 16.292 | 2,52% |
| Government bonds-denationalization XIII issue (RMDEN13) | 99,00 | 97,00 | 99,00 | 28.05.2019 | 3.874 | 235.312 | 3.827 | 2,42% |
| Government bonds-denationalization XIV issue (RMDEN14) | 98,60 | 97,50 | 98,60 | 27.05.2019 | 42.350 | 2.553.420 | 41.524 | 2,49% |
| Government bonds-denationalization XV issue (RMDEN15) | 98,70 | 98,00 | 98,70 | 20.05.2019 | 4.617 | 280.163 | 4.556 | 2,39% |
| Government bonds-denationalization XVI issue (RMDEN16) | 98,70 | 98,00 | 98,50 | 27.05.2019 | 92.662 | 5.613.059 | 91.282 | 2,40% |
| Government bonds-denationalization XVII issue (RMDEN17) | 98,30 | 97,00 | 98,30 | 28.05.2019 | 42.171 | 2.532.720 | 41.187 | 2,42% |

* The model for calculation of annual average yield to maturity is adapted to the characteristics of the bonds. Calculation date is 31.05.2019 using the last average price of the bonds.

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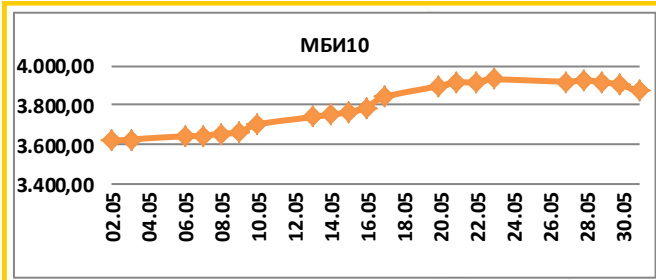
MBI10

Value at 31.05.2019 **3.871,71**

MAX Value in May (23.05.2019) 3.931,82

MIN Value in May (02.05.2019) 3.618,12

% of change from 28.12.2018 11,61%

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 | 55.050.856 | 6.172 | 220 | 9.101,82 | 9,66 |
| Granit AD Skopje | 48.209.884 | 55.365 | 235 | 895,00 | 7,52 |
| Komercijalna banka AD Skopje | 58.375.760 | 10.764 | 235 | 5.363,20 | 3,04 |
| Makpetrol AD Skopje | 83.140.072 | 1.383 | 357 | 62.922,76 | 19,85 |
| Makedonijaturist AD Skopje | 11.489.690 | 2.150 | 61 | 5.250,00 | 0,01 |
| Stopanska banka AD Skopje | 40.651.896 | 40.366 | 220 | 1.001,05 | -2,82 |
| TTK banka AD Skopje | 3.004.477 | 2.303 | 27 | 1.300,00 | -5,81 |
| Makedonski Telekom AD Skopje | 3.558.294 | 11.787 | 35 | 296,00 | -1,04 |
| Ohridska banka AD Skopje | 16.984.602 | 2.796 | 49 | 6.123,50 | 1,21 |
| NLB Banka AD Skopje | 136.503.765 | 8.009 | 265 | 16.864,84 | 5,63 |

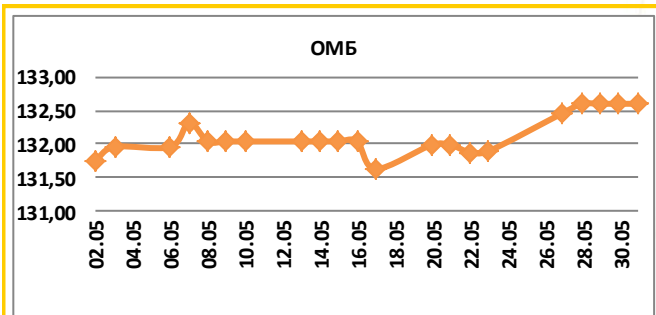
OMB

Value at 31.05.2019 **132,60**

MAX Value in May (28.05.2019) 132,60

MIN Value in May (17.005.2019) 131,63

% of change from 28.12.2018 0,98%

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 IX issue (RMDEN09) | 0 | 0 | 0 | 98,30 | 0,00 |
| Government bonds-denationalization X issue (RMDEN10) | 0 | 0 | 0 | 99,80 | 0,00 |
| Government bonds-denationalization XI issue (RMDEN11) | 0 | 0 | 0 | 99,00 | 0,00 |
| Government bonds-denationalization XII issue (RMDEN12) | 1.001.847 | 16.479 | 4 | 98,99 | 1,01 |
| Government bonds-denationalization XIII issue (RMDEN13) | 235.312 | 3.874 | 2 | 99,00 | 0,51 |
| Government bonds-denationalization XIV issue (RMDEN14) | 2.553.420 | 42.350 | 5 | 98,60 | 0,61 |
| Government bonds-denationalization XV issue (RMDEN15) | 280.163 | 4.617 | 3 | 98,70 | 0,71 |
| Government bonds-denationalization XVI issue (RMDEN16) | 5.613.059 | 92.662 | 12 | 98,50 | 0,51 |
| Government bonds-denationalization XVII issue (RMDEN17) | 2.532.720 | 42.171 | 11 | 98,30 | 0,82 |



MONTHLY STATISTICAL BULLETIN

MBI10 LISTED COMPANIES RATIOS

| Issuer | P/E Ratio ¹ | Dividend yield ² | Foreign investors participation in May 2019 | Foreign investors participation in April 2019 | Change |
|------------------------------|------------------------|-----------------------------|---|---|--------|
| Alkaloid AD Skopje | 15,07 | 3,52% | 3,50% | 3,54% | -0,04% |
| Granit AD Skopje | 35,90 | 3,18% | 5,71% | 6,29% | -0,58% |
| Komercijalna banka AD Skopje | 6,77 | 7,83% | 5,74% | 5,87% | -0,13% |
| Makpetrol AD Skopje | 9,42 | 1,54% | 1,41% | 1,50% | -0,09% |
| Makedonijaturist AD Skopje | 21,19 | 4,56% | 0,84% | 0,87% | -0,03% |
| Stopanska banka AD Skopje | 6,36 | 7,30% | 92,41% | 92,41% | 0,00% |
| TTK banka AD Skopje | 11,65 | 8,08% | 1,37% | 1,38% | -0,01% |
| Makedonski Telekom AD Skopje | 20,00 | 6,24% | 1,48% | 1,48% | 0,00% |
| Ohridska banka AD Skopje | 5,46 | 1,11% | 76,04% | 76,04% | 0,00% |
| NLB banka AD Skopje | 6,82 | 10,27% | 88,85% | 88,94% | -0,09% |

[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

| April 2019 | Foreign Legal investors May 2019 | Foreign private investors May 2019 | Total Foreign entities May 2019 | Total Foreign entities April 2019 | Change |
|------------------------------|----------------------------------|------------------------------------|---------------------------------|-----------------------------------|---------------|
| Shares[3] | 34,56% | 1,23% | 35,79% | 35,81% | -0,02% |
| Bonds[4] | 0,12% | 0,33% | 0,45% | 0,39% | 0,06% |
| Total Official market | 33,33% | 1,20% | 34,53% | 34,55% | -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 | 0,12% | 5,36% |
| Foreign Legal investors | 0,09% | 6,65% |
| Total Foreign Legal entities | 0,21% | 12,01% |
| Domestic private investors | 58,98% | 68,65% |
| Domestic Legal investors | 40,81% | 19,34% |
| Total Domestic Legal entities | 99,79% | 87,99% |

[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.

Note: The public offer of the convertible bonds of Central Cooperative Bank AD Skopje is not taken into account in the calculation of the percentages.

TURNOVER PER MEMBERS / in denars

| Member | Code | Trading in BEST system | % of trading in BEST sys. | Block (denars) | % block | Public auctions | % of Public auctions | Public offering | % of Public offer- | Total |
|-------------------------------------|------|------------------------|---------------------------|--------------------|---------------|-----------------|----------------------|----------------------|--------------------|----------------------|
| Komercijalna banka AD Skopje | KB | 153.225.593 | 17,78 | 27.842.700 | 14,00 | 0 | 0,00 | 1.150.569.820 | 100,00 | 1.331.638.113 |
| ILIRIKA INVESTMENTS AD Skopje | IL | 227.672.864 | 26,43 | 51.159.000 | 25,72 | 0 | 0,00 | 0 | 0,00 | 278.831.864 |
| Eurohaus AD Skopje | EH | 103.159.926 | 11,97 | 107.948.000 | 54,27 | 0 | 0,00 | 0 | 0,00 | 211.107.926 |
| INVESTBROKER AD Skopje | MI | 74.017.028 | 8,59 | 0 | 0,00 | 0 | 0,00 | 0 | 0,00 | 74.017.028 |
| NLB Banka AD Skopje | TN | 69.797.412 | 8,10 | 0 | 0,00 | 0 | 0,00 | 0 | 0,00 | 69.797.412 |
| INOVO BROKER AD Skopje | IN | 53.921.029 | 6,26 | 1.520.000 | 0,76 | 0 | 0,00 | 0 | 0,00 | 55.441.029 |
| TTK Banka Skopje | TK | 44.726.298 | 5,19 | 10.430.000 | 5,24 | 0 | 0,00 | 0 | 0,00 | 55.156.298 |
| Šparkase Banka Makedonija AD Skopje | SP | 48.478.503 | 5,63 | 0 | 0,00 | 0 | 0,00 | 0 | 0,00 | 48.478.503 |
| Stopanska banka AD Skopje | SB | 43.967.187 | 5,10 | 0 | 0,00 | 0 | 0,00 | 0 | 0,00 | 43.967.187 |
| Eurostandard Banka AD Skopje | ES | 25.663.971 | 2,98 | 0 | 0,00 | 0 | 0,00 | 0 | 0,00 | 25.663.971 |
| Feršped Broker AD Skopje | FR | 16.917.010 | 1,96 | 0 | 0,00 | 0 | 0,00 | 0 | 0,00 | 16.917.010 |
| Total | | 861.546.821 | 100,00 | 198.899.700 | 100,00 | 0 | 100,00 | 1.150.569.820 | 100,00 | 2.211.016.341 |

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 - вкупно (во ден.) | Датум на последна цена | Последна просечна цена | Вкупна вредност (во ден.) | Нереализирана добитка / загуба (во ден.) | % промена од закупвање на XB | % од вредноста на вкупните вложувања |
|--|----------------------|---------------------|-------------------------------------|-------------------------------------|------------------------|------------------------|--|--|------------------------------|--------------------------------------|
| скратен преглед на поединечна трансакција | | | | | | | | | | |
| GRNT | 17.02.2009 | X52515136 | 600,00 | 360.000,00 | 21.01.2009 | 653,11 | 391.866,00 | 1.800.000,00 | 133,33% | 3,74% |
| TELE | 11.06.2009 | 1235649 | 600,00 | 360.000,00 | 21.01.2009 | 653,11 | 391.866,00 | 31.866,00 | 8,85% | 1,00% |
| детален преглед на поединечна трансакција | | | | | | | | | | |
| P.Македонија - денационализација 01 (PMДENO1) | | | | | | | | | | |
| Тип на хартија | Bond | | Куповна вредност - вкупно (во ден.) | | 107.092,08 | | Датум на последна цена | | 27.11.2007 | |
| Датум на трансакција | 11.07.2008 | | Последна просечна цена | | 85,00 | | Вкупна вредност (во ден.) | | 116.662,50 | |
| Број на трансакција | 1919 | | Нето вредност (во ден.) | | 6.614.520,00 | | Нереализирана добитка / загуба (во ден.) | | 11.198,57 | |
| Количина | 2.250,00 | | % промена од закупвање на XB | | 10,05% | | % од вредноста на вкупните вложувања | | 0,30% | |
| Куповна цена (во %) | 77,50 | | Акмулирана камата (во ден.) | | 1.238,85 | | Вкупна вредност (во ден.) | | 117.888,35 | |
| Номинална вредност | 1,00 EUR | | Куповна вредност (во ден.) | | 106.689,77 | | Нереализирана добитка / загуба (во ден.) | | 11.198,57 | |
| Куповна вредност (во ден.) | 106.689,77 | | Купена акциул. камата (во ден.) | | 402,31 | | % промена од закупвање на XB | | 10,05% | |
| Купена акциул. камата (во ден.) | 402,31 | | Трансакциони трошоци (во ден.) | | 500,00 | | % од вредноста на вкупните вложувања | | 0,30% | |
| Трансакциони трошоци (во ден.) | 500,00 | | | | | | | | | |
| TOTAL | | | 36.067.092,08 | | | | 62.684.319,35 | | 26.617.629,57 | |

| Опис на XB | Податоци од тргувањето |
|--|-----------------------------------|
| Лазарен сегмент | Официјален пазар |
| Лазарен подсегмент | Берзанска котација - обични акции |
| Тип на XB | Обични акции |
| ISIN број | MKALKA101011 |
| Вкупни издадени XB | 1431353 |
| Шифра на XB | ALK |
| Номинална вредност | 25,56 EUR |
| Дејења на цената и прометот | |
| Највисока цена во посл. 52 недели | 4.599,00 |
| Најниска цена во посл. 52 недели | 3.799,00 |
| % промена во посл. 30 дена | 8,48% |
| % промена во посл. 3 месеци | 6,98% |
| % промена во посл. 6 месеци | 0,80% |
| % промена во посл. 1 година | -4,07% |
| Просечен дневен промет во посл. 30 дена | 645.146,23 |
| Просечен дневен промет во посл. 3 месеци | 812.362,12 |
| Просечен дневен промет во тековната година | 626.836,29 |
| Просечен дневен промет во посл. 52 недели | 1.304.591,88 |
| Показатели по акција за издавачот | |
| Коefициент цена / добитка | 10,43 |
| Дивиденден принос | 3,98% |
| Коefициент цена / Книговодствена вредност по акција | 0,91 |
| Коefициент цена / Акмулирана добитка по акција | 2,62 |
| Коefициент цена / приходи од продажба | 1,01 |
| Коefициент цена / парични прилими од оперативни активности | 13,59 |
| Коefициент цена / оперативна добитка | 8,93 |
| Коefициент цена / EBITDA | 6,35 |
| Највисок P/E во посл. 52 недели | 11,46 |
| Најнисок P/E во посл. 52 недели | 9,47 |
| Нето добитка по акција за посл. 12 месеци | 430,59 |
| Коefициент цена / добитка за посл. 12 месеци | 9,77 |

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