

Adjusted data for participation of the foreign investors

According to the received data from the Central Securities Depository, there were changes in the record of foreign investors in May, June, July and August. Considering these changes, presented below are the adjusted data provided by the Central Securities Depository. The published Bulletin for September 2012 is with the revised data. (Link to the Bulletin: <http://www.mse.mk/en/news/12/10/2012/bulletin-for-september-2012>)

FOREIGN INVESTOR PARTICIPATION IN AUGUST

MBI-10 LISTED COMPANIES RATIOS

Issuer	P/E Ratio ¹	Dividend yield ²	Foreign investors participation in August 2012 ³	Foreign investors participation in July 2012 ³	Change
Alkaloid AD Skopje	9,20	4,49%	9,02%	9,04%	-0,02%
Granit AD Skopje	3,69	3,14%	15,49%	15,52%	-0,03%
Komercijalna banka AD Skopje	5,28	7,95%	47,61%	47,72%	-0,11%
Makpetrol AD Skopje	/	0,00%	8,29%	8,33%	-0,03%
Makedonijatrust AD Skopje	6,40	7,19%	0,75%	0,75%	0,00%
Stopanska banka AD Bitola	/	0,00%	11,32%	11,82%	-0,50%
Makstil AD Skopje	/	0,00%	82,87%	82,96%	-0,08%
Toplifikacija AD Skopje	113,42	0,00%	20,03%	20,09%	-0,06%
TTK Banka AD Skopje	103,72	0,00%	28,33%	28,33%	0,00%
ZK Pelagonija AD Bitola	1,59	0,00%	3,27%	3,27%	0,00%

[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 payed dividend.

FOREIGN INVESTORS ON THE OFFICIAL MARKET

August 2012	Foreign Legal investors August 2012	Foreign private investors August 2012	Total Foreign entities August 2012	Total Foreign entities August 2012	Change
Shares[3]	22,08%	1,25%	23,33%	23,37%	-0,04%
Bonds[4]	0,11%	0,10%	0,21%	0,21%	0,00%
Total Official market	17,33%	1,00%	18,33%	18,36%	-0,03%

[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

	BUYING % of total	SELLING% of total
Foreign private investors	1,80%	2,14
Foreign Legal investors	1,77%	34,63
Total Foreign Legal entities	3,57%	36,76
Domestic private investors	18,48%	20,41
Domestic Legal investors	77,95%	42,83
Total Domestic Legal entities	96,43%	63,24

[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

FOREIGN INVESTOR PARTICIPATION IN JULY

MBI-10 LISTED COMPANIES RATIOS

Issuer	P/E Ratio ¹	Dividend yield	Foreign investors participation in July 2012 ³	Foreign investors participation in June 2012 ³	Change
Alkaloid AD Skopje	9,29	4,44%	9,04%	9,17%	-0,13%
Granit AD Skopje	3,65	3,18%	15,52%	15,57%	-0,06%
Komercijalna banka AD Skopje	5,23	8,03%	47,72%	47,87%	-0,15%
Makpetrol AD Skopje	/	0,00%	8,33%	8,35%	-0,02%
Makedonijatrust AD Skopje	6,33	7,27%	0,75%	0,80%	-0,05%
Stopanska banka AD Bitola	/	0,00%	11,82%	11,90%	-0,09%
Makstil AD Skopje	/	0,00%	82,96%	82,96%	-0,01%
Toplifikacija AD Skopje	120,99	0,00%	20,09%	19,97%	0,12%
TTK Banka AD Skopje	106,16	0,00%	28,33%	28,32%	0,01%
ZK Pelagonija AD Bitola	1,54	0,00%	3,27%	2,44%	0,83%

[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 ON THE OFFICIAL MARKET

July 2012	Foreign Legal investors July 2012	Foreign private investors July 2012	Total Foreign entities July 2012	Total Foreign entities June 2012	Change
Shares[3]	22,12%	1,25%	23,37%	23,84%	-0,47%
Bonds[4]	0,11%	0,10%	0,21%	0,20%	0,01%
Total Official market	17,36%	1,00%	18,36%	18,73%	-0,37%

[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 *

	BUYING % of total	SELLING% of total
Foreign private investors	3,15%	3,13%
Foreign Legal investors	0,27%	15,07%
Total Foreign Legal entities	3,42%	18,20%
Domestic private investors	31,25%	42,20%
Domestic Legal investors	65,33%	39,60%
Total Domestic Legal entities	96,58%	81,80%

[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

* the block trade with the shares of VV Tikves AD Skopje are excluded from the calculation.

FOREIGN INVESTOR PARTICIPATION IN JUNE

MBI-10 LISTED COMPANIES RATIOS

Issuer	P/E Ratio ¹	Dividend yield ²	Foreign investors participation in June 2012 ³	Foreign investors participation in May 2012 ³	Change
Alkaloid AD Skopje	9,18	4,50%	9,17%	9,31%	-0,15%
Granit AD Skopje	3,59	3,19%	15,57%	15,58%	-0,01%
Komercijalna banka AD Skopje	5,25	8,00%	47,87%	48,07%	-0,20%
Makpetrol AD Skopje	/	0,00%	8,35%	8,31%	0,04%
Makedonijatrust AD Skopje	6,30	7,30%	0,80%	0,86%	-0,06%
Stopanska banka AD Bitola	/	0,00%	11,90%	12,13%	-0,23%
Makstil AD Skopje	/	0,00%	82,96%	82,95%	0,01%
Toplifikacija AD Skopje	105,22	0,00%	19,97%	19,85%	0,12%
TTK Banka AD Skopje	115,54	0,00%	28,32%	28,32%	0,00%
ZK Pelagonija AD Bitola	2,40	0,00%	2,44%	2,48%	-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 payed dividend.

FOREIGN INVESTORS ON THE OFFICIAL MARKET

June 2012	Foreign Legal investors June 2012	Foreign private investors June 2012	Total Foreign entities June 2012	Total Foreign entities May 2012	Change
Shares[3]	22,59%	1,25%	23,84%	23,86%	-0,02%
Bonds[4]	0,11%	0,09%	0,20%	0,20%	0,00%
Total Official market	17,73%	1,00%	18,73%	18,72%	0,01%

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

[4]Data as last day of trading in currently month according to the Central Securities Depository, regarding the participation of the foreign investors in the total nominal value of bonds

FOREIGN AND DOMESTIC INVESTORS IN THE TOTAL TURNOVER

	BUYING % of total	SELLING% of total
Foreign private investors	0,86	1,42
Foreign Legal investors	42,61	46,09
Total Foreign Legal entities	43,46	47,51
Domestic private investors	13,23	22,73
Domestic Legal investors	43,31	29,76
Total Domestic Legal entities	56,54	52,49

[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

FOREIGN INVESTOR PARTICIPATION IN MAY

MBI-10 LISTED COMPANIES RATIOS

Issuer	P/E Ratio ¹	Dividend yield ²	Foreign investors participation in May 2012 ³	Foreign investors participation in April 2012 ³	Change
Alkaloid AD Skopje	9,52	4,34%	9,31%	9,46%	-0,15%
Granit AD Skopje	3,67	0,00%	15,58%	15,87%	-0,29%
Komercijalna banka AD Skopje	5,46	7,69%	48,07%	51,63%	-3,56%
Makpetrol AD Skopje	/	0,00%	8,31%	8,32%	-0,01%
Makedonijatrust AD Skopje	6,27	7,34%	0,86%	0,81%	0,05%
Stopanska banka AD Bitola	50,16	0,00%	12,13%	12,13%	0,00%
Makstil AD Skopje	42,39	0,00%	82,95%	82,97%	-0,02%
Toplifikacija AD Skopje	8,96	1,79%	19,85%	19,96%	-0,11%
TTK Banka AD Skopje	18,08	4,70%	28,32%	28,32%	0,00%
ZK Pelagonija AD Bitola	/	0,00%	2,48%	2,50%	-0,02%

[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.

May 2012	Foreign Legal investors May 2012	Foreign private investors May 2012	Total Foreign entities May 2012	Total Foreign entities April 2012	Change
Shares[3]	22,62%	1,24%	23,86%	24,07%	-0,21%
Bonds[4]	0,11%	0,09%	0,20%	0,26%	-0,06%
Total Official market	17,73%	0,99%	18,72%	18,68%	0,04%

[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.

	BUYING % of total	SELLING% of total
Foreign private investors	1,60	2,00
Foreign Legal investors	0,23	9,31
Total Foreign Legal entities	1,83	11,31
Domestic private investors	30,61	51,19
Domestic Legal investors	67,56	37,49
Total Domestic Legal entities	98,17	88,69

[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.