

ANNUAL STATISTICAL BULLETIN

JANUARY—DECEMBER 2024

Market capitalization: 351.088.371.522

Turnover: 13.402.218.780

Number of transactions: 23.748

MBI10: 10.200,91

↑51,75%

↑190,24%

↑98,26%

↑66,78%

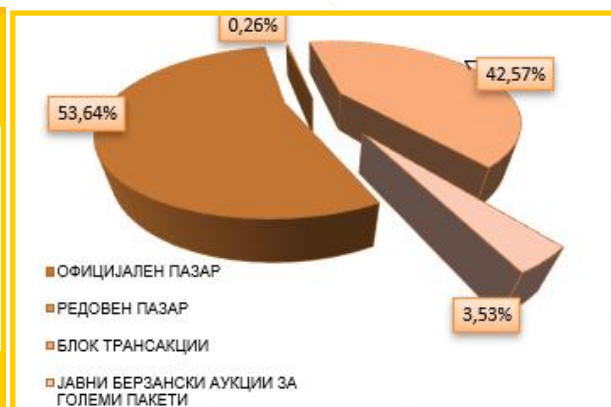
BASIC INDICATORS

	January - December 2023	January - December 2024	% of change
TURNOVER (denars)			
TRADING IN BEST	2.890.397.724	7.223.877.617	151,54
Shares	2.688.085.959	6.933.790.487	157,95
Bonds	183.803.265	290.087.130	57,82
Other securities	18.508.500	0	-
DAILY AVERAGE TURNOVER (denars)	11.770.038	29.606.056	151,54
DAILY AVERAGE NUMBER OF TRANSACTIONS	49	97	97,96
BLOCK TRANSACTIONS	1.727.292.773	5.705.662.720	230,32
PUBLIC AUCTIONS	0	0	-
PUBLIC AUCTIONS FOR BIG SHARE PACKAGES	0	472.678.442	-
PUBLIC OFFERING	0	0	-
TOTAL	4.617.690.497	13.402.218.780	190,24
NUMBER OF TRANSACTIONS			
TRADING IN BEST	11.896	23.492	97,51
BLOCK TRANSACTIONS	82	254	209,76
PUBLIC AUCTIONS	0	0	-
PUBLIC AUCTIONS FOR BIG SHARE PACKAGES	0	2	-
PUBLIC OFFERING	0	0	-
TOTAL	11.978	23.748	98,26
MARKET CAPITALIZATION (denars)			
MARKET CAPITALIZATION OF SHARES	231.354.679.050	351.088.371.522	51,75
LISTED SHARES	224.205.310.387	341.736.721.694	52,42
MARKET OF JOINT STOCK COMPANIES WITH SPECIAL REPORTING OBLIGATIONS	7.149.368.663	9.351.649.828	30,80
MARKET CAPITALIZATION OF BONDS	18.882.548.756	22.784.294.768	20,66
MARKET CAPITALIZATION OF OTHER SECURITIES	307.464.000	0	-
TOTAL MARKET CAPITALIZATION	250.544.691.805	373.872.666.290	49,41
MBI10	6.116,23	10.200,91	66,78
OMB	125,05	124,10	-0,76
NUMBER OF LISTED COMPANIES	93	92	-1,08
NUMBER OF TRADING DAYS	244	244	0,00

*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 (denars)	Turnover (euro)	%	Num. of trans.
OFFICIAL MARKET	7.188.604.229	116.827.766	53,64	23.310
REGULAR MARKET	35.273.388	573.442	0,26	182
BLOCK TRANSACTIONS	5.705.662.720	92.766.648	42,57	254
PUBLIC STOCK AUCTIONS FOR LARGE PARCELS	472.678.442	7.686.023	3,53	2
TOTAL	13.402.218.780	217.853.878	100,00	23.748



МАКЕДОНСКА БЕРЗА
MACEDONIAN STOCK EXCHANGE

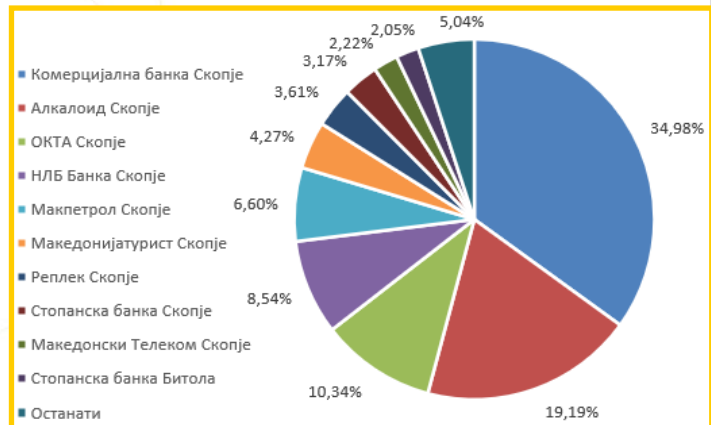
ANNUAL STATISTICAL BULLETIN

TURNOVER PER MONTHS

	Trading in BEST		Block transactions		Public auctions		Public auctions for big share packages		Public offering		Total	
Month	Turnover MKD	%	Turnover MKD	%	Turnover MKD	%	Turnover MKD	%	Turnover MKD	%	Turnover MKD	%
January	418.245.390	5,79	35.152.387	0,62	0	0,00	0,00	0,00	0	0,00	453.397.777	3,38
February	700.407.896	9,70	134.382.870	2,36	0	0,00	21.521.092	4,55	0	0,00	856.311.858	6,39
March	461.953.235	6,39	171.681.328	3,01	0	0,00	0,00	0,00	0	0,00	633.634.563	4,73
April	381.766.082	5,28	281.034.230	4,93	0	0,00	0,00	0,00	0	0,00	662.800.312	4,95
May	416.122.152	5,76	248.781.464	4,36	0	0,00	0,00	0,00	0	0,00	664.903.616	4,96
June	440.050.454	6,09	170.865.296	2,99	0	0,00	0,00	0,00	0	0,00	610.915.750	4,56
July	1.265.936.713	17,52	56.015.660	0,98	0	0,00	0,00	0,00	0	0,00	1.321.952.373	9,86
August	393.007.266	5,44	118.909.048	2,08	0	0,00	0,00	0,00	0	0,00	511.916.314	3,82
September	455.093.467	6,30	418.959.700	7,34	0	0,00	0,00	0,00	0	0,00	874.053.167	6,52
October	738.260.733	10,22	1.230.546.290	21,57	0	0,00	0,00	0,00	0	0,00	1.968.807.023	14,69
November	707.701.884	9,80	1.382.674.124	24,23	0	0,00	451.157.350,00	95,45	0	0,00	2.541.533.357	18,96
December	845.332.346	11,70	1.456.660.324	25,53	0	0,00	0,00	0,00	0	0,00	2.301.992.670	17,18
Total	7.223.877.617	100,00	5.705.662.720	100,00	0	0,00	472.678.442	100,00	0	0,00	13.402.218.780	100,00

10 MOST LIQUID SHARES (Official market)

Issuer	Average price (MKD)	Volume	Turnover in MKD	Numb. of transac.
Komercijalna banka Skopje	20.654,75	116.833	2.413.156.404	8.243
Alkaloid Skopje	22.376,45	59.170	1.324.014.476	4.442
OKTA Skopje	5.907,31	120.747	713.290.330	547
NLB Banka Skopje	38.863,89	15.164	589.331.960	2.199
Makpetrol Skopje	78.751,78	5.780	455.185.272	1.224
Makedonijaturist Skopje	7.974,18	36.912	294.342.821	380
Replek Skopje	21.152,48	11.760	248.753.107	929
Stopanska banka Skopje	1.816,48	120.418	218.736.589	1.329
Makedonski Telekom Skopje	414,73	368.715	152.918.498	1.039
Stopanska banka Bitola	3.092,16	45.715	141.357.888	364
Rest		493.025	347.429.754	2.093
Total		1.394.239	6.898.517.099	22.789



TOP GAINERS / TOP LOSERS—OFFICIAL MARKET

Issuer	Average price (MKD) 28.12.2023	Average price (MKD) 30.12.2024	% of change
TOP GAINERS			
Stopanska banka Skopje	1.317,78	2.973,47	125,64
Komercijalna banka Skopje	14.226,83	28.440,34	99,91
NLB Banka Skopje	29.539,32	56.162,27	90,13
Replek Skopje*	9.300,00	16.598,33	78,48
Makedonijaturist Skopje	4.774,12	8.450,00	77,00
TOP LOSERS			
Liberti Skopje	46,00	16,00	-65,22
Geras Cunev konfekcija Strumica	500,00	310,00	-38,00
Geras Cunev trgovija Strumica	500,00	310,00	-38,00
Skopski Pazar Skopje—Priority	5.665,00	4.000,00	-29,39
Lotarija na Makedonija Skopje	150,00	180,00	-16,67

*Replek AD Skopje price adjusted for 28.12.2023, according to the division of shares in the ratio 1:10.



МАКЕДОНСКА БЕРЗА
MACEDONIAN STOCK EXCHANGE

ANNUAL STATISTICAL BULLETIN

MBI10

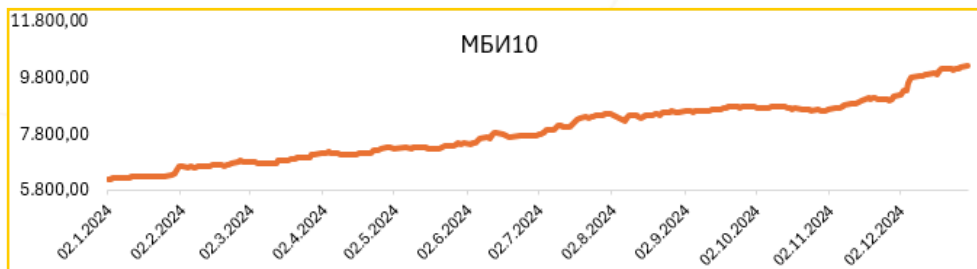
Value at 30.12.2024 10.200,91

MAX January-December 2024 (30.12) 10.200,91

MIN January-December 2024 (02.01) 6.154,42

% of change from 28.06.2024 32,40%

% of change from 28.12.2023 66,78%

All about MBI10 on: <http://www.mse.com.mk/Indices.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	29.000,00	18.151,00	22.376,45	63.393	1.412.572.306	22.957.122	13,67	4.454	40.435.722.250
Granit AD Skopje	1.859,00	1.145,00	1.426,15	113.606	160.602.950	2.609.917	1,55	583	5.709.689.843
Komercijalna banka AD Skopje	29.200,00	14.300,00	20.654,75	134.586	2.757.710.625	44.811.006	26,68	8.284	64.817.440.363
Makpetrol AD Skopje	93.200,00	63.500,00	78.751,78	7.900	611.159.502	9.933.411	5,91	1.239	10.427.801.036
Makedonijaturist AD Skopje	10.950,00	4.800,00	7.974,18	418.137	4.254.901.862	69.189.748	41,16	471	3.821.487.150
Stopanska banka AD Skopje	2.984,00	1.348,00	1.816,48	120.418	218.736.589	3.555.032	2,12	1.329	51.917.321.425
TTK Banka AD Skopje	2.006,00	1.365,00	1.659,79	32.303	52.237.705	849.112	0,51	339	2.014.687.350
Makedonski Telekom AD Skopje	456,00	389,00	414,73	399.715	165.318.498	2.687.142	1,60	1.045	38.335.512.000
NLB Banka AD Skopje	57.500,00	29.670,00	38.863,89	15.993	619.363.460	10.062.004	5,99	2.204	47.966.004.478
UNI Banka AD Skopje	7.400,00	5.670,00	6.988,65	12.003	84.359.772	1.371.102	0,82	330	3.872.609.353
Total				1.318.054	10.336.963.269	168.025.596	100,00	20.278	269.318.275.248

MBI10 LISTED COMPANIES RATIOS

Issuer	P/E Ratio[1]	Dividend yield[2]	Average price 30.12.2024	Average price 28.12.2023	% of change
Alkaloid AD Skopje	25,64	1,91%	28.250,00	18.154,55	55,61
Granit AD Skopje	44,92	2,26%	1.859,00	1.179,25	57,64
Komercijalna banka AD Skopje	17,99	3,20%	28.440,34	14.226,83	99,91
Makpetrol AD Skopje	13,28	3,99%	92.788,89	64.375,50	44,14
Makedonijaturist AD Skopje	39,64	2,37%	8.450,00	4.774,12	77,00
Stopanska banka AD Skopje	14,96	0,00%	2.973,47	1.317,78	125,64
TTK Banka AD Skopje	19,15	5,54%	1.950,00	1.450,00	34,48
Makedonski Telekom AD Skopje	18,43	6,41%	400,00	383,80	4,22
NLB Banka AD Skopje	14,91	4,69%	56.162,27	29.539,32	90,13
UNI Banka AD Skopje	8,13	5,19%	7.092,86	5.665,15	25,20

[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	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	Change XII2024/XII2023
Alkaloid AD Skopje	2,74%	2,61%	2,54%	2,52%	2,25%	2,52%	2,53%	2,52%	2,51%	2,51%	2,52%	2,49%	-0,26%
Granit AD Skopje	8,03%	7,79%	7,86%	7,88%	7,87%	7,91%	7,92%	7,92%	7,91%	7,95%	8,01%	8,00%	-0,03%
Komercijalna banka AD Skopje	2,27%	2,26%	2,22%	2,22%	2,22%	2,19%	2,18%	2,13%	2,10%	2,10%	2,09%	2,07%	-0,21%
Makpetrol AD Skopje	1,63%	1,64%	1,57%	1,30%	1,30%	1,30%	1,34%	1,34%	1,34%	1,35%	1,34%	1,34%	-0,29%
Makedonijaturist AD Skopje	0,82%	0,35%	0,35%	0,35%	0,35%	0,39%	0,34%	0,34%	0,32%	0,28%	0,28%	0,27%	-0,55%
Stopanska banka AD Skopje	92,37%	92,33%	92,34%	92,33%	92,33%	92,33%	92,33%	92,33%	92,33%	92,33%	92,33%	92,33%	-0,04%
TTK Banka AD Skopje	1,05%	1,05%	1,05%	1,05%	1,05%	1,05%	1,05%	1,05%	1,07%	1,07%	1,06%	1,06%	0,01%
Makedonski Telekom AD Skopje	1,05%	1,05%	1,05%	1,03%	0,98%	0,88%	0,83%	0,83%	0,83%	0,83%	0,83%	0,80%	-0,25%
NLB Banka AD Skopje	87,28%	87,29%	87,28%	87,28%	87,28%	87,28%	87,28%	87,28%	87,28%	87,28%	87,28%	87,28%	0,00%
UNI Banka AD Skopje	79,28%	79,28%	79,31%	79,04%	79,04%	79,02%	79,02%	79,02%	79,00%	79,00%	79,00%	79,00%	-0,35%

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.

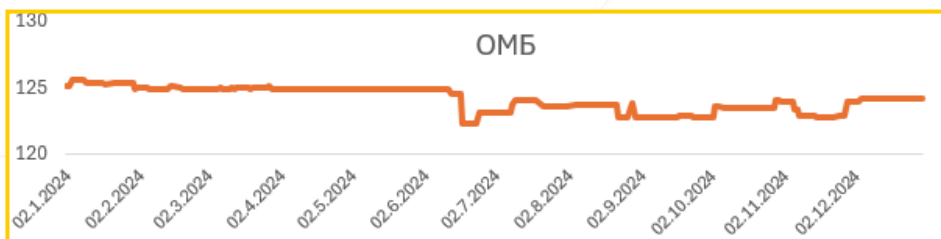

МАКЕДОНСКА БЕРЗА
 MACEDONIAN STOCK EXCHANGE

ANNUAL STATISTICAL BULLETIN

OMB

Value at 30.12.2024 124,10

MAX January-December 2024 (04.01)	125,47
MIN January-December 2024 (18.06)	122,22
% of change from 30.06.2024	0,82%
% of change from 28.12.2023	-0,76%

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*
Government bonds structural bonds municipality of Zelino	97,10	90,00	97,10	09.4.2024	17.400.121	16.272.812	23	0,34%
Government bonds structural bonds municipality of Tetovo	100,00	90,00	100,00	02.12.2024	194.473.110	181.738.578	255	0,00%
SN Osiguritelni Broker AD Bitola - corporate bonds Emission I	90,00	90,00	90,00	28.3.2024	1.373	12.357.000	1	11,48%
Government bonds DO2023/19-1125	100,50	99,00	99,00	17.12.2024	854	8.544.000	17	6,23%
Government bonds DO2023/12-0725	100,00	99,00	99,00	02.9.2024	145	1.442.000	5	6,82%
Government bonds DO2017/08-0332dk	100,00	100,00	100,00	13.12.2024	50	500.000	1	3,79%
Government bonds DO2017/06-0232dk	100,00	100,00	100,00	13.12.2024	117	1.170.000	3	3,79%
Government bonds DO2019/10-0749dk	102,00	102,00	102,00	13.12.2024	257	2.621.400	5	4,16%
Government bonds DO2017/10-0332dk	100,00	100,00	100,00	13.12.2024	130	1.300.000	3	3,79%
Government bonds denationalization 14	90,00	90,00	90,00	10.1.2024	1.203	66.594	1	-
Government bonds denationalization 16	90,00	90,00	90,00	21.3.2024	446	24.684	1	10,07%
Government bonds denationalization 18	91,00	91,00	91,00	06.11.2024	5.432	303.977	1	6,21%
Government bonds denationalization 19	92,00	92,00	92,00	14.10.2024	5.733	324.347	1	5,08%
Government bonds denationalization 20	89,00	87,00	87,00	24.9.2024	2.878	156.451	3	6,51%
Government bonds denationalization 21	87,50	85,00	87,00	04.12.2024	44.575	2.378.262	11	5,95%
Government bonds denationalization 22	89,00	80,20	89,00	27.12.2024	1.143.662	60.887.027	190	4,92%

*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 31.12.2024, 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	0,08%	0,30%	2,09%	0,67%	0,20%	1,49%	0,59%	0,24%	0,48%	0,15%	0,49%	0,31%
Buying Foreign Legal investors	0,00%	0,08%	0,00%	0,09%	0,33%	0,98%	9,42%	2,84%	5,28%	3,66%	0,29%	0,01%
TOTAL	0,08%	0,38%	2,09%	0,76%	0,53%	2,47%	10,01%	3,08%	5,75%	3,81%	0,78%	0,32%
Buying Domestic private investors	70,06%	68,08%	58,05%	77,96%	72,55%	64,41%	39,30%	67,54%	51,73%	30,58%	26,05%	35,15%
Buying Domestic Legal investors	29,86%	31,54%	39,86%	21,28%	26,92%	33,12%	50,68%	29,38%	42,52%	65,61%	73,17%	64,53%
TOTAL	99,92%	99,62%	97,91%	99,24%	99,47%	97,53%	89,99%	96,92%	94,25%	96,19%	99,22%	99,68%
Selling Foreign private investors	0,55%	0,73%	3,34%	3,25%	1,16%	1,34%	0,18%	0,56%	0,99%	0,36%	1,00%	0,42%
Selling Foreign Legal investors	1,28%	9,25%	4,05%	1,85%	4,68%	8,14%	2,19%	6,14%	2,68%	0,20%	0,10%	1,23%
TOTAL	1,82%	9,98%	7,38%	5,09%	5,84%	9,48%	2,37%	6,70%	3,67%	0,55%	1,10%	1,66%
Selling Domestic private investors	42,14%	54,61%	65,93%	83,19%	67,75%	68,58%	33,62%	60,17%	54,71%	75,87%	49,37%	72,43%
Selling Domestic Legal investors	56,03%	35,41%	26,69%	11,72%	26,41%	21,94%	64,01%	33,13%	41,63%	23,58%	49,53%	25,91%
TOTAL	98,18%	90,02%	92,62%	94,91%	94,16%	90,52%	97,63%	93,30%	96,33%	99,45%	98,90%	98,34%

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 May does not include data from the block transaction with shares issued by Generali Investments AD Skopje.



МАКЕДОНСКА БЕРЗА
MACEDONIAN STOCK EXCHANGE

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)
Makedonijaturist Skopje	25.56 EUR	452.247	10.950,00	4.800,00	7.974,18	471	4.254.901.862	69.189.748	3.821.487.150
Komercijalna banka Skopje	1000.00 MKD	2.279.067	29.200,00	14.300,00	20.654,75	8.284	2.757.710.625	44.811.006	64.817.440.363
Alkaloid Skopje	25.56 EUR	1.431.353	29.000,00	18.151,00	22.376,45	4.454	1.412.572.306	22.957.122	40.435.722.250
OKTA Skopje	51.13 EUR	846.360	5.920,00	4.790,00	5.907,31	547	713.290.330	11.599.700	4.400.225.640
NLB Banka Skopje	1000.00 MKD	854.061	57.500,00	29.670,00	38.863,89	2.204	619.363.460	10.062.004	47.966.004.478
Makpetrol Skopje	511.29 EUR	112.382	93.200,00	63.500,00	78.751,78	1.239	611.159.502	9.933.411	10.427.801.036
Stopanska banka Bitola	3000.00 MKD	390.977	4.000,00	2.405,00	3.092,16	378	364.643.548	5.928.472	1.172.931.000
Replek Skopje	56.24 EUR	259.200	125.001,00	12.875,00	21.152,48	936	280.178.357	4.555.222	4.302.287.136
ZK Pelagonija Bitola	70.21 EUR	202.891	3.616,00	3.550,00	3.599,39	30	238.048.316	3.871.023	732.436.510
Stopanska banka Skopje	201.10 MKD	17.460.180	2.984,00	1.348,00	1.816,48	1.329	218.736.589	3.555.032	51.917.321.425
Makedonski Telekom Skopje	100.00 MKD	95.838.780	456,00	389,00	414,73	1.045	165.318.498	2.687.142	38.335.512.000
Granit Skopje	5.00 EUR	3.071.377	1.859,00	1.145,00	1.426,15	583	160.602.950	2.609.917	5.709.689.843
Teteks Tetovo	50.40 EUR	414.171	3.150,00	2.635,00	2.838,69	75	105.166.802	1.708.975	1.180.387.350
UNI Banka Skopje	1000.00 MKD	545.987	7.400,00	5.670,00	6.988,65	330	84.359.772	1.371.102	3.872.609.353
TTK Banka Skopje	1000.00 MKD	1.033.173	2.006,00	1.365,00	1.659,79	339	52.237.705	849.112	2.014.687.350
Zito Polog Tetovo	51.13 EUR	55.997	6.050,00	2.199,00	2.236,87	9	51.113.729	831.185	167.991.000
VV Tikves Kavadarci	51.13 EUR	270.450	6.750,00	6.100,00	6.390,77	53	50.277.038	815.686	1.757.925.000
Prilepska Pivarnica Prilep	125.00 EUR	39.918	38.000,00	33.301,00	34.251,77	34	34.648.040	562.888	1.437.048.000
Makstil Skopje	5.11 EUR	14.622.943	152,00	127,00	137,26	283	23.857.631	387.677	1.972.781.240
Automakedonija Skopje	44.48 EUR	82.529	3.120,00	2.950,00	3.031,11	10	14.343.850	233.243	257.490.480
Vitaminka Prilep	52.78 EUR	76.720	11.000,00	10.000,00	10.057,15	35	13.572.438	220.409	843.920.000
Gerav Cunev trgovija Strumica	15.00 EUR	68.676	310,00	310,00	310,00	3	9.962.100	161.999	21.289.560
Gerav Cunev konfekcija Strumica	15.00 EUR	67.992	310,00	310,00	310,00	3	9.875.670	160.593	21.077.520
Cementarnica USJE Skopje	3100.00 MKD	563.784	37.200,00	30.500,00	35.811,51	46	8.809.631	143.183	20.860.008.000
Fersped Skopje	37400.00 MKD	18.113	55.000,00	50.500,00	52.728,47	27	7.956.146	129.375	969.226.630
Ading Skopje	9.98 EUR	386.400	1.800,00	1.200,00	1.554,50	50	7.537.773	122.541	637.560.000
Nova stokovna kukja Stumica	1000.00 EUR	1.249	61.500,00	61.500,00	61.500,00	5	5.838.000	94.726	76.813.500
RZ Ekonomika Skopje	10.00 DEM	535.245	50,00	50,00	50,00	7	5.397.100	87.768	26.762.250
Rade Koncar Skopje	20.00 EUR	206.230	2.000,00	2.000,00	2.000,00	14	3.196.000	51.952	412.460.000
Oilko KDA Skopje	6000.00 MKD	250.923				1	3.000.000	48.753	1.505.538.000
Oranzerii Hamzali Strumica	5.00 EUR	727.899	308,00	300,00	306,34	4	1.928.696	31.302	224.192.892
Stopanska banka Skopje—priority	400.00 MKD	227.444	778,00	650,00	747,36	27	1.497.708	24.336	171.265.332
RZ Uslugi Skopje	5.11 EUR	1.571.668	52,00	45,00	46,67	47	1.374.852	22.351	75.440.064
Makosped Skopje	1000.00 MKD	788.424	237,00	219,00	226,56	7	1.295.217	21.059	186.856.488
Other listed shares on Official Market with turnover less than 1 mill. MKD						118	5.737.183	93.271	29.004.532.854
Total						23.027	12.299.509.424	199.933.286	341.736.721.694



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	3.798.701.610	26,29	3.311.183.824	29,02	902.314.700	95,45	0	0,00	8.012.200.134
ILIRIKA INVESTMENTS AD Skopje	IL	2.876.024.996	19,91	4.547.074.129	39,85	0	0,00	0	0,00	7.423.099.125
Komercijalna banka Skopje	KB	3.602.390.866	24,93	609.391.960	5,34	21.521.092	2,28	0	0,00	4.233.303.918
INVESTBROKER AD Skopje	MI	795.718.938	5,51	1.316.956.194	11,54	0	0,00	0	0,00	2.112.675.132
Stopanska banka AD Skopje	SB	648.645.290	4,49	723.667.968	6,34	0	0,00	0	0,00	1.372.313.258
NLB Banka AD Skopje	TN	859.441.525	5,95	343.410.128	3,01	0	0,00	0	0,00	1.202.851.652
TTK Banka AD Skopje	TK	701.269.119	4,85	329.784.206	2,89	0	0,00	0	0,00	1.031.053.325
Fersped Broker AD Skopje	FR	518.026.178	3,59	125.551.772	1,10	21.521.092	2,28	0	0,00	665.099.042
INOVO BROKER AD Skopje	IN	444.528.779	3,08	98.312.760	0,86	0	0,00	0	0,00	542.841.539
Sparkase banka AD Skopje	SP	190.403.723	1,32	5.992.500	0,05	0	0,00	0	0,00	196.396.223
Halk Banka AD Skopje	HK	12.604.212	0,09	0	0,00	0	0,00	0	0,00	12.604.212
Total		14.447.755.235	100,00	11.411.325.441	100,00	945.356.884	100,00	0	100,00	26.804.437.560

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
EUROHAUS AD Skopje	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
ILIRIKA INVESTMENTS AD Skopje	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
INVESTBROKER AD Skopje	ul. Istarska br.33, Skopje	02/3110-290; Fax: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 ; Fax:02/3110-950 ;	brokeri@innovobroker.com.mk	www.innovobroker.com
KOMERCIJALNA BANKA AD Skopje- Directorate of Securities Trading	Ul. Orce Nikolov br.3, Skopje	02/3247-440; Fax:02/3111-037 ;	contact@kb.com.mk	www.kb.com.mk
NLB BANKA AD Skopje	Bul. Majka Tereza br.1, Skopje	02/5100-354; Fax:02/ 3296-219;	broker@nlb.mk	www.nlbmk.com.mk
STOPANSKA BANKA AD Skopje- Directorate for Work with Securities and Broker-Intermediary Services	bul.11 Oktomvri br.7, Skopje	02/3295-405, Fax:3295-551 ;	broker@stb.com.mk	www.stb.com.mk
TTK BANKA AD Skopje- Securities Department	ul. Narodni front br.19, Skopje	02/ 3247-000 ; local 495, 496,497	ttkbroker@ttk.com.mk	www.ttk.com.mk
FERSPED BROKER AD Skopje	ul. Makedonija br.11A, Skopje	02/ 3219-333 ; Fax:02/3219-477 ;	broker@fersped.com.mk	www.fersped.com.mk
Halk Banka AD Skopje	Bul. Sv. Kiril i Metodij br. 54	+389 2 3240 800	halkbank@halkbank.mk	www.halkbank.mk
Sparkase Banka AD Skopje	Orce Nikolov br.54	02/3200-785; Fax:02/3200-515;	MLBrokerSPsMAK@sparkasse.mk	www.sparkasse.mk

