

SEMI-ANNUAL STATISTICAL BULLETIN

JANUARY — JUNE 2026

Market capitalization: 338.298.061.816

Turnover: 4.570.346.699

Number of transactions: 8.641

MBI10: 9.521,52

↓5,80%

↑4,35%

↓25,94%

↓9,88%

BASIC INDICATORS

TURNOVER (denars)	January — June 2025	January — June 2026	% of change
TRADING IN BEST	3.095.292.474	2.125.146.499	-31,34
SHARES	3.049.960.737	2.065.479.705	-32,28
BONDS	45.331.737	47.327.794	4,40
OTHER SECURITIES	0	12.339.000	-
DAILY AVERAGE TURNOVER (denars)	25.580.930	17.858.374	-30,19
DAILY AVERAGE NUMBER OF TRANSACTIONS	96	72	-25,00
BLOCK TRANSACTIONS	758.573.283	2.402.387.941	216,7
PUBLIC AUCTIONS	0	27.243.501	-
PUBLIC OFFERING	525.796.000	15.568.758	-97,04
TOTAL	4.379.661.757	4.570.346.699	4,35

NUMBER OF TRANSACTIONS

TRADING IN BEST	11.623	8.641	-25,66
BLOCK TRANSACTIONS	67	38	-43,28
PUBLIC AUCTIONS	0	1	-
PUBLIC OFFERING	31	1	-96,77
TOTAL	11.721	8.681	-25,94

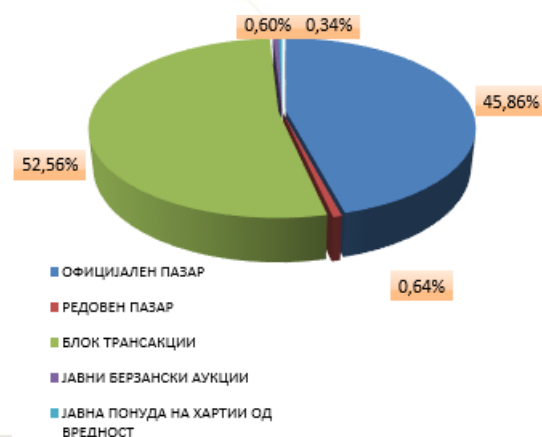
MARKET CAPITALIZATION (denars)

MARKET CAPITALIZATION OF SHARES	359.138.262.826	338.298.061.816	-5,80
OFFICIAL MARKET-SHARES	349.626.024.493	327.097.447.563	-6,44
MARKET OF JOINT STOCK COMPANIES WITH SPECIAL REPORTING OBLIGATIONS	9.512.238.333	11.200.614.253	17,75
MARKET CAPITALIZATION OF BONDS	22.379.572.749	19.378.201.149	-13,41
MARKET CAPITALIZATION OF OTHER SECURITIES	0	154.234.500	-
TOTAL MARKET CAPITALIZATION	381.517.835.575	357.830.497.464	-6,21
MBI10	10.565,34	9.521,52	-9,88
OMB	126,71	130,68	3,13
NUMBER OF LISTED SECURITIES*	92	90	-2,17
NUMBER OF TRADING DAYS	121	119	-1,65

*The calculation includes the shares of ArceloMittal Skopje (HRM) AD Skopje, Blagoj Tufanov AD Radovich, Tajmishte AD Kicevo, Trudbenik AD Ohrid, Zito Karaorman AD Kicevo and Agromehanika AD Skopje, which are long term suspended from listing.

TURNOVER STRUCTURE

Market segment	Turnover (denars)	Turnover (EUR)	%	Number of transactions
OFFICIAL MARKET	2.095.872.744	33.982.733	45,86	8.537
REGULAR MARKET	29.273.755	474.572	0,64	104
BLOCK TRANSACTIONS	2.402.387.941	38.971.191	52,56	38
PUBLIC AUCTIONS	27.243.501	443.005	0,60	1
PUBLIC OFFERING	15.568.758	253.163	0,34	1
TOTAL	4.570.346.699	74.124.664	100,00	8.681



МАКЕДОНСКА БЕРЗА
MACEDONIAN STOCK EXCHANGE

SEMI-ANNUAL STATISTICAL BULLETIN

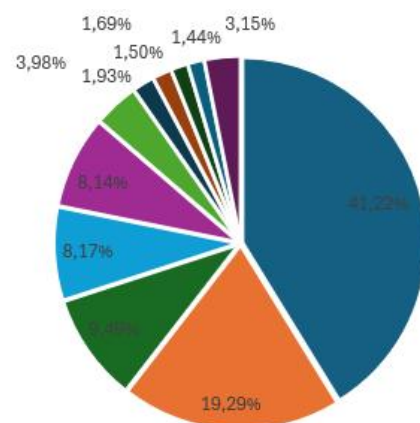
TURNOVER PER MONTHS

	Trading in BEST		Block transactions		Public auctions for big share packages		Public auctions		Total	
Month	Turnover MKD	%	Turnover MKD	%	Turnover MKD	%	Turnover MKD	%	Turnover MKD	%
January	371.890.715	17,50	583.197.224	24,28	27.243.501	100,00	15.568.758	100,00	997.900.198	21,83
February	393.212.084	18,50	504.581.392	21,00	0	0,00	0	0,00	897.793.476	19,64
March	346.116.493	16,29	134.076.056	5,58	0	0,00	0	0,00	480.192.549	10,51
April	353.111.500	16,62	8.087.090	0,34	0	0,00	0	0,00	361.198.590	7,90
May	282.114.982	13,28	25.994.397	1,08	0	0,00	0	0,00	308.109.379	6,74
June	378.700.724	17,82	1.146.451.783	47,72	0	0,00	0	0,00	1.525.152.507	33,37
Total	2.125.146.499	100,00	2.402.387.941	100,00	27.243.501	0,00	15.568.758	100,00	4.570.346.699	100,00

10 MOST LIQUID SHARES (Official market)

Issuer	Average price (MKD)	Volume	Turnover in MKD	Numb. of transac.
Komercijalna banka Skopje	27.633,13	30.377	839.411.672	3.128
Alkaloid Skopje	25.101,49	15.645	392.712.758	1.724
Makedonski Telekom Skopje	494,46	390.824	193.246.663	775
Makpetrol Skopje	111.200,53	1.496	166.355.995	474
NLB Banka Skopje	56.515,43	2.932	165.703.227	649
Stopanska banka Skopje	2.390,57	33.863	80.952.030	449
Granit Skopje	1.514,46	25.994	39.366.876	190
Replek Skopje	16.072,91	2.147	34.508.537	224
UNI Banka Skopje	6.768,59	4.513	30.546.640	161
Makedonijaturist Skopje	7.134,04	4.113	29.342.319	58
Rest		73.586	64.059.233	541
Total		585.490	2.036.205.950	8.373

- Комерцијална банка Скопје
- Алкалоид Скопје
- Македонски Телеком Скопје
- Макпетрол Скопје
- НЛБ Банка Скопје
- Стопанска банка Скопје
- Гранит Скопје
- Реплек Скопје
- УНИ Банка Скопје



TOP GAINERS / TOP LOSERS—OFFICIAL MARKET

Issuer	Average price (MKD) 30.12.2025	Average price (MKD) 30.06.2026	% of change
TOP GAINERS			
RZ Tehnicka Kontrola Skopje	650,00	760,00	16,92
Ading Skopje	2.400,00	2.747,00	14,46
Popova Kula Demir Kapija	16,00	18,00	12,50
OKTA Skopje	4.900,00	5.490,00	12,04
Automakedonija Skopje	3.120,00	3.450,00	10,58
TOP LOSERS			
Makedonijaturist Skopje	9.847,00	7.000,00	-28,91
Makosped Skopje	237,00	177,00	-25,32
VV Tikves Kavadarci	9.621,00	7.300,00	-24,12
Stopanska banka Skopje	2.621,60	2.000,00	-23,71
TTK Banka AD Skopje	1.650,00	1.300,00	-21,21



SEMI-ANNUAL STATISTICAL BULLETIN

MBI10

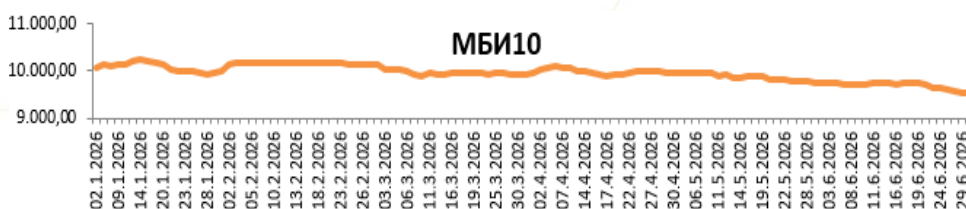
Value at 30.06.2026 9.521,52

MAX January — June (14.01) 10.243,97

MIN January — June (30.06) 9.521,52

% of change from 30.06.2025 -9,88%

% of change from 30.12.2025 -5,30%

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	27.300,00	24.010,00	25.101,49	16.731	420.084.990	6.811.102	12,71	1.726	34.640.689.240
Granit AD Skopje	1.580,00	1.451,00	1.514,46	25.994	39.366.876	638.218	1,19	190	4.609.768.312
Komercijalna banka AD Skopje	28.500,00	26.000,00	27.633,13	36.374	1.006.361.352	16.322.481	30,44	3.140	59.803.242.265
Makpetrol AD Skopje	115.000,00	108.500,00	111.200,53	1.642	182.415.995	2.958.073	5,52	478	12.631.525.522
Makedonijaturist AD Skopje*	8.863,00	7.000,00	7.134,04	97.150	1.121.503.662	18.192.772	33,93	60	3.165.729.000
Stopanska banka AD Skopje	2.750,00	1.988,00	2.390,57	33.863	80.952.030	1.312.600	2,45	449	34.920.360.000
TTK Banka AD Skopje	1.650,00	1.260,00	1.462,10	8.031	11.742.150	190.378	0,36	130	1.397.618.300
Makedonski Telekom AD Skopje	525,00	420,00	494,46	390.824	193.246.663	3.132.700	5,85	775	46.624.608.082
NLB Banka AD Skopje	59.698,00	53.900,00	56.515,43	3.132	177.263.227	2.874.298	5,36	650	46.033.887.900
Replek AD Skopje	16.300,00	15.200,00	16.072,91	2.514	40.307.587	653.657	1,22	226	3.952.800.000
UNI Banka Skopje*	7.500,00	5.700,00	6.768,59	4.799	32.548.640	527.731	0,98	162	3.952.800.000
Total				621.054	3.305.793.172	53.614.011	100,00	7.986	251.733.028.621

*Makedonijaturist Skopje was a constituent of the MBI10 index until June 30, 2026, while UNI Banka Skopje became a constituent of the MBI10 index starting on June 30, 2026.

MBI10 LISTED COMPANIES RATIOS

Issuer	P/E Ratio[1]	Dividend yield[2]	Average price 30.12.2025	Average price 30.06.2026	% of change
Alkaloid AD Skopje	19,29	2,98%	24.996,62	24.201,36	-3,18
Granit AD Skopje	23,66	3,26%	1.570,03	1.500,88	-4,40
Komercijalna banka AD Skopje	11,65	5,14%	27.844,95	26.240,23	-5,76
Makpetrol AD Skopje	10,42	4,11%	111.000,00	112.398,12	1,26
Makedonijaturist AD Skopje*	14,14	0,00%	9.847,00	7.000,00	-28,91
Stopanska banka AD Skopje	10,46	2,95%	2.621,60	2.000,00	-23,71
TTK Banka AD Skopje	14,92	6,69%	1.650,00	1.300,00	-21,21
Makedonski Telekom AD Skopje	18,39	5,95%	460,00	486,49	5,76
NLB Banka AD Skopje	9,43	4,77%	56.399,38	53.900,00	-4,43
Replek AD Skopje	12,96	3,28%	16.250,00	15.250,00	-6,15
UNI Banka Skopje*	7,32	0,00%	7.400,00	6.605,36	-10,74

[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 2026/ December 2025
Alkaloid AD Skopje	2,46%	2,45%	2,35%	2,34%	2,34%	2,31%	-0,14%
Granit AD Skopje	8,53%	8,52%	8,52%	8,52%	8,49%	8,49%	-0,04%
Komercijalna banka AD Skopje	2,56%	2,47%	2,46%	2,46%	2,46%	2,44%	0,05%
Makpetrol AD Skopje	1,26%	1,25%	1,24%	1,23%	1,24%	1,24%	-0,03%
Makedonijaturist AD Skopje*	0,24%	0,24%	0,24%	0,24%	0,24%	0,23%	-0,01%
Stopanska banka AD Skopje	92,32%	92,32%	92,32%	92,32%	92,32%	92,32%	-0,01%
TTK Banka AD Skopje	1,04%	1,04%	1,04%	1,04%	1,04%	1,04%	0,00%
Makedonski Telekom AD Skopje	0,73%	0,73%	0,72%	0,69%	0,60%	0,40%	-0,33%
NLB Banka AD Skopje	87,18%	87,18%	87,18%	87,18%	87,18%	87,18%	0,00%
Replek AD Skopje	20,55%	20,49%	20,49%	20,50%	20,50%	20,57%	0,02%
UNI Banka Skopje*	78,99%	78,99%	78,99%	79,04%	79,04%	79,04%	0,05%

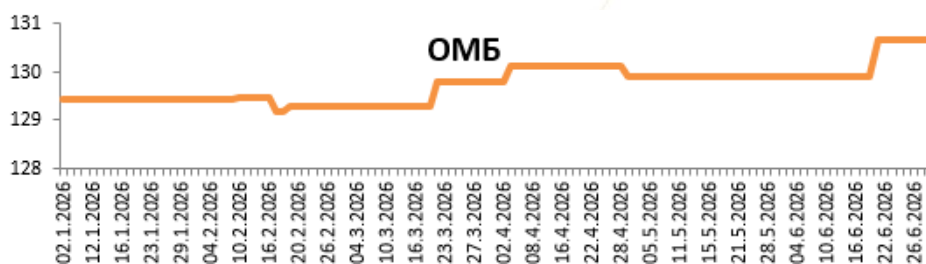
Data as last day of trading in currently month according to the Central Securities Depository, regarding the participation of the foreign investors in the number of shares.


МАКЕДОНСКА БЕРЗА
 MACEDONIAN STOCK EXCHANGE

SEMI-ANNUAL STATISTICAL BULLETIN

OMB

Value at 30.06.2026	130,68
MAX January — June (19.06)	130,68
MIN January — June (17.02)	129,17
% of change from 30.06.2025	3,13%
% of change from 30.12.2025	0,96%



All about OMB on <http://www.mse.com.mk/Indices.aspx?Index=OMB>

OVERVIEW OF THE TRADING WITH BONDS

	Max (%)	Min (%)	Last daily average price (%)	Last Trading day	Volume (NV in euro)	Turnover (MKD)	Turnover (EUR)	Yield to maturity*
R. Macedonia—denationalization 16	92,70	92,70	92,70	15.1.2026	3.333	190.007	3.090	-
R. Macedonia—denationalization 17	96,00	91,00	96,00	19.6.2026	59.971	3.369.119	54.610	4,99%
R. Macedonia—denationalization 18	96,50	91,00	96,00	19.6.2026	15.988	921.953	14.945	4,22%
R. Macedonia—denationalization 19	95,00	92,00	95,00	19.3.2026	71.883	4.167.071	67.549	4,23%
R. Macedonia—denationalization 20	95,00	92,00	95,00	17.6.2026	22.638	1.318.378	21.375	3,86%
R. Macedonia—denationalization 21	94,70	94,70	94,70	02.6.2026	8.511	497.254	8.060	3,70%
R. Macedonia—denationalization 22	94,00	93,50	93,50	17.6.2026	47.908	2.773.929	45.009	3,85%
R. Macedonia—denationalization 23	94,00	93,00	94,00	02.6.2026	61.505	3.537.739	57.380	3,51%
R. Macedonia—denationalization 24	94,00	93,00	94,00	03.6.2026	528.864	30.552.344	495.612	2,96%

*The yield-to-maturity calculation model is adjusted to bond characteristics. Calculation date is 30.06.2026, with the last average trading price of the bonds.

FOREIGN AND DOMESTIC INVESTORS IN THE TOTAL TURNOVER

	January	February	March	April	May	June
Buying Foreign private investors	0,04%	0,29%	22,89%	1,19%	0,93%	0,50%
Buying Foreign Legal investors	25,46%	0,03%	0,08%	0,17%	0,37%	0,01%
TOTAL	25,51%	0,32%	22,97%	1,37%	1,30%	0,51%
Buying Domestic private investors	57,30%	81,46%	66,42%	90,00%	90,09%	21,36%
Buying Domestic Legal investors	17,20%	18,23%	10,61%	8,63%	8,61%	78,13%
TOTAL	74,49%	99,68%	77,03%	98,63%	98,70%	99,49%
Selling Foreign private investors	0,91%	14,19%	0,79%	5,04%	0,58%	1,05%
Selling Foreign Legal investors	0,25%	1,01%	6,70%	4,21%	17,46%	6,06%
TOTAL	1,16%	15,19%	7,49%	9,25%	18,03%	7,11%
Selling Domestic private investors	35,55%	59,87%	59,99%	68,88%	68,33%	27,62%
Selling Domestic Legal investors	63,30%	24,93%	32,52%	21,87%	13,64%	65,27%
TOTAL	98,84%	84,81%	92,51%	90,75%	81,97%	92,89%

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 calculation does not include the turnover from public offerings of shares.

*The turnover from the block transaction involving Mlekara AD Bitola shares was not included in the calculations for January and February.



МАКЕДОНСКА БЕРЗА
MACEDONIAN STOCK EXCHANGE

SEMI-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	Quantity	Turnover (MKD)	Turnover (EUR)	Number of trans.	Market capitalization (MKD)
Makedonijaturist Skopje	25,56 EUR	452.247	8.863,00	7.000,00	7.134,04	97.150	1.121.503.662	18.192.772	60	3.165.729.000
Komercijalna banka Skopje	1000,00 MKD	2.279.067	28.500,00	26.000,00	27.633,13	36.374	1.006.361.352	16.322.481	3.140	59.803.242.265
Alkaloid Skopje	25,56 EUR	1.431.353	27.300,00	24.010,00	25.101,49	16.731	420.084.990	6.811.102	1.726	34.640.689.240
Makedonski Telekom Skopje	100,00 MKD	95.838.780	525,00	420,00	494,46	390.824	193.246.663	3.132.700	775	46.624.608.082
Makpetrol Skopje	511,29 EUR	112.382	115.000,00	108.500,00	111.200,53	1.642	182.415.995	2.958.073	478	12.631.525.522
NLB Banka Skopje	1000,00 MKD	854.061	59.698,00	53.900,00	56.515,43	3.132	177.263.227	2.874.298	650	46.033.887.900
Stopanska banka Skopje	201,10 MKD	17.460.180	2.750,00	1.988,00	2.390,57	33.863	80.952.030	1.312.600	449	34.920.360.000
Replek Skopje	56,24 EUR	259.200	16.300,00	15.200,00	16.072,91	2.514	40.307.587	653.657	226	3.952.800.000
Granit Skopje	5,00 EUR	3.071.377	1.580,00	1.451,00	1.514,46	25.994	39.366.876	638.218	190	4.609.768.312
UNI Banka Skopje	1000,00 MKD	545.987	7.500,00	5.700,00	6.768,59	4.799	32.548.640	527.731	162	3.606.440.690
Vitaminka Prilep	52,78 EUR	76.720	12.502,00	12.500,00	12.500,94	975	12.078.468	195.795	13	959.076.720
TTK Banka Skopje	1000,00 MKD	1.075.091	1.650,00	1.260,00	1.462,10	8.031	11.742.150	190.378	130	1.397.618.300
VV Tikvesh Kavadarci	51,13 EUR	372.048	9.650,00	7.200,00	8.651,02	1.192	9.759.066	158.300	22	2.715.950.400
TITAN USJE Skopje	3100,00 MKD	563.784	47.000,00	45.000,00	45.775,01	181	8.285.276	134.333	46	25.652.172.000
Teteks Tetovo	50,40 EUR	414.171	2.231,00	1.870,00	1.982,05	2.827	5.603.242	90.834	36	774.499.770
Ading Skopje	9,98 EUR	386.400	2.860,00	2.500,00	2.705,65	1.863	5.040.618	81.734	33	1.061.440.800
Automakedonija Skopje	44,48 EUR	82.529	3.450,00	3.120,00	3.221,39	1.406	4.529.278	73.434	6	284.725.050
Prilepska Pivarnica Prilep	125,00 EUR	39.918	37.000,00	36.000,00	36.552,63	123	4.449.000	72.245	8	1.476.966.000
Makstil Skopje	5,11 EUR	14.622.943	137,00	107,00	123,57	23.401	2.891.689	46.873	51	1.783.999.046
OKTA Skopje	51,13 EUR	846.360	6.150,00	4.600,00	5.463,72	430	2.349.400	38.081	43	4.646.516.400
ZK Pelagonija Bitola	70,21 EUR	202.891	3.600,00	3.550,00	3.564,44	569	2.028.166	32.888	8	720.465.941
Rade Koncar Skopje	20,00 EUR	206.230	2.435,00	2.435,00	2.435,00	616	1.499.960	24.325	15	502.170.050
Karpos Skopje	17,04 EUR	299.112	350,00	350,00	350,00	3.816	1.335.600	21.649	4	104.689.200
Fershped Shopje	37400,00 MKD	18.113	53.000,00	51.000,00	51.610,91	23	1.187.051	19.241	8	923.763.000
TEAL-Alumina Tetovo	51,13 EUR	58.334	900,00	900,00	900,00	1.268	1.141.200	18.498	2	52.500.600
Other listed shares on Official Market with turnover less than 1 mill. MKD						28.188	6.310.669	102.331	120	34.051.843.274
Total						687.932	3.374.281.855	54.724.570	8401	327.097.447.563





SEMI-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
Komercijalna banka AD Skopje	KB	1.266.483.285	29,80	2.327.545.438	48,44	0	0,00	31.137.516	100,00	3.625.166.239
ILIRIKA INVESTMENTS AD Skopje	IL	751.829.952	17,69	2.169.518.787	45,15	27.243.501	100,00	0	0,00	2.948.592.240
Eurohaus AD Skopje	EH	540.746.900	12,72	242.477.780	5,05	0	0,00	0	0,00	783.224.680
NLB Banka AD Skopje	TN	494.668.835	11,64	0	0,00	0	0,00	0	0,00	494.668.835
INOVO BROKER AD Skopje	IN	287.694.574	6,77	12.765.964	0,27	0	0,00	0	0,00	300.460.538
Stopanska banka AD Skopje	SB	272.445.970	6,41	14.100.000	0,29	0	0,00	0	0,00	286.545.970
INVESTBROKER AD Skopje	MI	252.933.224	5,95	0	0,00	0	0,00	0	0,00	252.933.224
Fershped Broker AD Skopje	FR	205.353.151	4,83	16.051.500	0,33	0	0,00	0	0,00	221.404.651
Halk Banka AD Skopje	HK	63.408.921	1,49	22.316.413	0,46	0	0,00	0	0,00	85.725.334
TTK Banka AD Skopje	TK	64.349.485	1,51	0	0,00	0	0,00	0	0,00	64.349.485
Sparkasse Banka AD Skopje	SP	50.378.699	1,19	0	0,00	0	0,00	0	0,00	50.378.699
Total		4.250.292.997	100,00	4.804.775.882	100,00	27.243.501	100,00	31.137.516	100,00	9.113.449.896

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;	investbroker@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.mk
KOMERCIJALNA BANKA AD Skopje Directorate of Securities Trading	ul.Vasil Iljoski br.3, Skopje	02/3247-440; Fax:02/3111-037 ;	contact@kb.com.mk	www.kb.com.mk
NLB BANKA AD Skopje Securities Department	Bul. Majka Tereza br.1, Skopje	02/5100-354; Fax:02/ 3296-219;	broker@tb.com.mk	www.nlbtb.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
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FERSPED BROKER AD Skopje	ul. Makedonija br.11A, Skopje	02/ 3219-333 ; Fax:02/3219-477 ;	broker@fersped.com.mk	www.fersped.com.mk
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