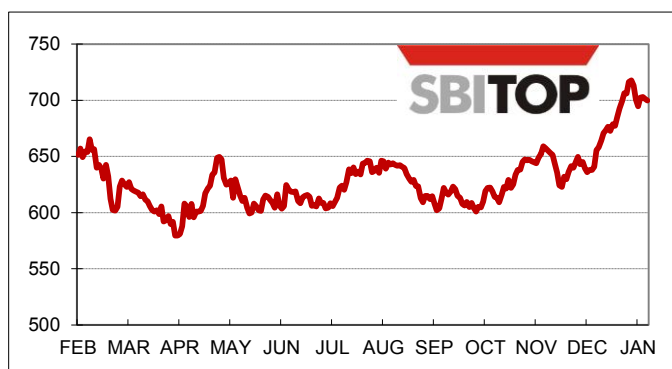


# Monthly report - January 2014

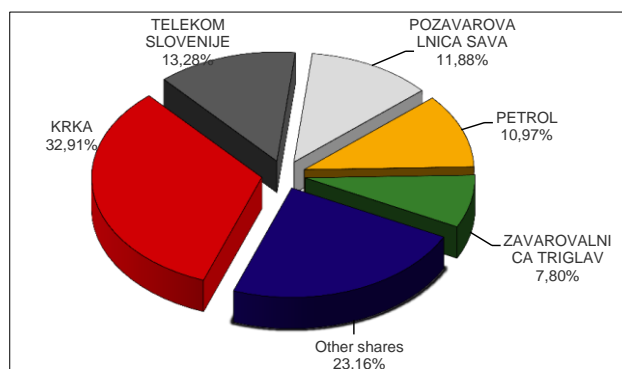


LJUBLJANA STOCK EXCHANGE

## Slovene blue-chip index (SBITOP) performance



## Shares by turnover



## PRIME MARKET

	Price in EUR (31 Jan 2014)	Monthly change	Turnover in EUR 000	Number of trades	Market capitalisation in EUR 000 (31 Jan 2014)
GORENJE	4.230	0.71% ▲	785	384	93,502
INTEREUROPA	1.159	163.41% ▲	345	309	19,507
KRKA	59.50	-0.83% ▼	12,583	1,813	2,107,854
LUKA KOPER	13.500	43.62% ▲	892	370	189,000
MERCATOR	70.99	-13.43% ▼	1,093	445	267,303
PETROL	255.00	16.97% ▲	4,195	599	532,007
POZAVAROVALNICA SAVA	9.400	15.49% ▲	4,542	193	161,865
TELEKOM SLOVENIJE	132.50	9.01% ▲	5,076	501	865,951
ZAVAROVALNICA TRIGLAV	22.500	18.42% ▲	2,984	643	511,541
<b>Total</b>			<b>32,494</b>	<b>5,257</b>	<b>4,748,529</b>

## TRADING SUMMARY

	Turnover in EUR 000	Number of trades	Market capitalisation in EUR 000 (31 Jan 2014)	Number of issues (31 Jan 2014)
EQUITY MARKET	38,237	6,794	5,497,563	55
BONDS	8,482	210	14,517,162	49
FUND MARKET	11	9	-	0
TREASURY BILLS	0	0	-	14
COMMERCIAL PAPERS	0	0	-	2
<b>Total</b>	<b>46,731</b>	<b>7,013</b>	<b>20,014,724</b>	<b>104</b>

## TURNOVER BY MEMBERS

Member	Turnover in EUR	Share
ALTA INVEST	19,525	20.89%
ILIRIKA	14,304	15.30%
NOVA LJUBLJANSKA BANKA	12,726	13.62%
PERSPEKTIVA BPD	9,014	9.65%
NOVA KBM	7,955	8.51%
OTHERS	29,937	32.03%
<b>Total (21)</b>	<b>93,462</b>	<b>100.00%</b>

**More info at [www.ljse.si](http://www.ljse.si)**



cee stock exchange group

## PRIME AND STANDARD MARKET SHARES - TOP GAINERS / DECLINERS

Issuer	Trading code	Price in EUR (31 Jan 2014)	Monthly change	Change since 31 Dec 2012	Change since 31 Jan 2013	Market
<b>Gainers</b>						
INTEREUROPA	IEKG	1.159	43.62% ▲	110.73% ▲	63.01% ▲	Prime market
SAVA	SAVA	0.400	42.96% ▲	-88.24% ▼	-89.50% ▼	Standard market
LUKA KOPER	LKPG	13.500	23.10% ▲	69.81% ▲	62.65% ▲	Prime market
TERME ČATEŽ	TCRG	40.000	21.72% ▲	-77.40% ▼	-76.88% ▼	Standard market
AERODROM LJUBLJANA	AELG	33.975	20.51% ▲	183.13% ▲	155.16% ▲	Standard market
<b>Decliners</b>						
KOMPAS MTS	MTSG	6.200	-17.33% ▼	31.91% ▲	-7.46% ▼	Standard market
MERCATOR	MELR	70.99	-13.43% ▼	-37.73% ▼	-44.50% ▼	Prime market
ISTRABENZ	ITBG	0.082	-9.89% ▼	-83.60% ▼	-73.72% ▼	Standard market
MLINOTEST	MAJG	3.760	-1.31% ▼	39.26% ▲	56.67% ▲	Standard market
KRKA	KRKG	59.50	-0.83% ▼	19.00% ▲	10.84% ▲	Prime market

## MOST TRADED SECURITIES

	Trading code	Price in EUR (31 Jan 2014)	Turnover in EUR 000	Number of trades	Market capitalisation in EUR 000 (31 Jan 2014)	Market
<b>Shares</b>						
KRKA	KRKG	59.50	12,583	1,813	2,107,854	Prime market
TELEKOM SLOVENIJE	TLSG	132.500	5,076	501	865,951	Prime market
POZAVAROVALNICA SAVA	POSR	9.40	4,542	193	161,865	Prime market
<b>Funds</b>						
INFOND PBGS, MEŠANI SKLAD	PBGS	excl.	11	9	-	Fund market
<b>Bonds</b>						
NLB 18 <sup>th</sup> ISSUE	NLB18	99.80	2,049	2	62,468	Bond market
REPUBLIKA SLOVENIJA 53 <sup>rd</sup> ISSUE	RS53	100.00	1,802	2	79,291	Bond market
ZAVAROVALNICA TRIGLAV 2 <sup>nd</sup> ISSUE	ZT02	100.10	1,599	34	30,030	Bond market

## PRIME AND STANDARD MARKET RATIOS

	Trading code	Price-to-earnings ratio (P/E)	Dividend yield	Price-to-book ratio (P/B)	Turnover ratio	Beta
<b>Prime market</b>						
GORENJE	GRVG	1,284.09		0.17	0.12	0.50
INTEREUROPA	IEKG			0.06	0.17	-0.68
KRKA	KRKG	12.38	2.71%	1.67	0.07	0.63
LUKA KOPER	LKPG	18.04	1.26%	0.76	0.07	0.40
MERCATOR	MELR			0.40	0.04	1.53
PETROL	PETG	9.86	3.92%	1.22	0.07	1.14
POZAVAROVALNICA SAVA	POSR	6.67		0.52	0.23	0.46
TELEKOM SLOVENIJE	TLSG	19.73	6.26%	1.06	0.07	1.12
ZAVAROVALNICA TRIGLAV	ZVTG	7.05	8.89%	0.90	0.16	1.22
<b>Prime market ratios</b>		<b>20.32</b>	<b>3.79%</b>	<b>1.02</b>	<b>0.20</b>	
<b>Standard market</b>						
AERODROM LJUBLJANA	AELG	24.84	1.85%	1.04	0.15	0.21
DELO PRODAJA	DPRG	9.44	1.22%	0.24	0.00135	-0.01
ISKRA AVTOELEKTRIKA	IALG	35.74	1.76%	1.32	0.14	0.25
ISTRABENZ	ITBG				0.001	2.43
KOMPAS MTS	MTSG	0.78	8.06%	0.07	0.0008	-0.11
MLINOTEST	MAJG			0.38	0.192	-0.18
NIKA	NIKN			2.36	0.004	0.01
PIVOVARNA LAŠKO	PILR			0.49	0.04	0.30
SALUS	SALR	11.47	3.97%	0.58	0.09	0.14
SAVA	SAVA			0.01	0.01	2.97
TERME ČATEŽ	TCRG	19.64		0.15	0.003	0.139
UNIOR	UKIG			0.04	0.001	-0.02
ŽITO	ZTOG	72.12	3.74%	0.41	0.18	0.06
<b>Standard market ratios</b>			<b>1.76%</b>	<b>0.34</b>	<b>0.10</b>	

Calculated on the basis of audited consolidated financial statements for 2012.

Market averages are calculated by market capitalisation weighting (illiquid companies excluded).

P / E = price / earnings per share

Dividend yield = last confirmed dividend / price

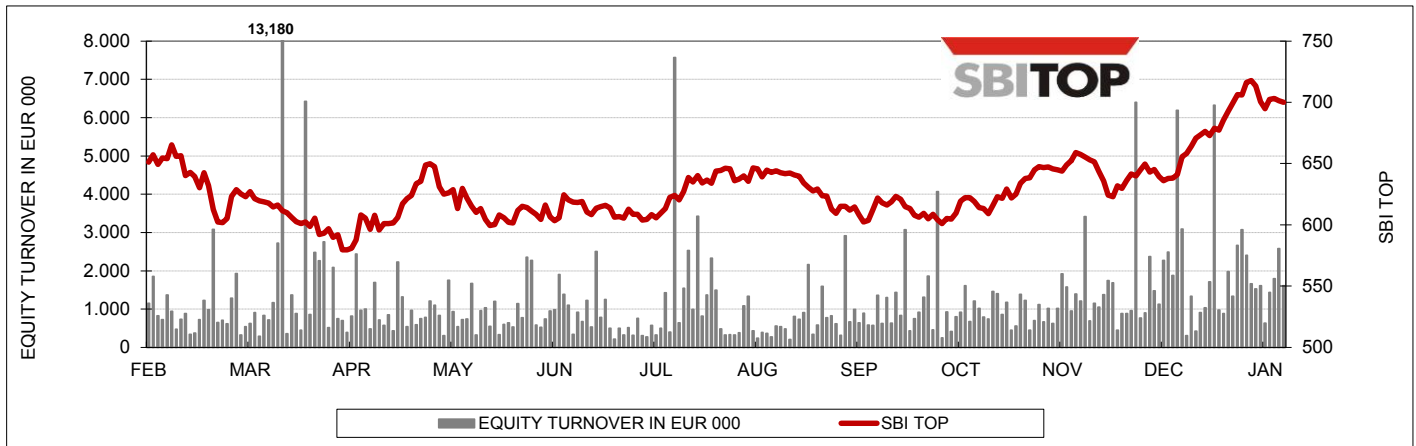
P / B = price / book value of share (own shares excluded)

Ratios for Aerodrom Ljubljana are based on all issued shares (ordinary and preferred)

Turnover ratio = yearly turnover / average market capitalisation (current month, before 6 and before 12 months).

The systematic risk indicator "Beta" is calculated using 12-month daily data and with correlation to SBITOP.

## SLOVENE BLUE-CHIP INDEX - SBI TOP



**Value on 31 Jan 2014** **699.92**

Change in January 2014 44.26  
 Max. value in January 2014 (22 Jan 2014) 717.81  
 Min. value in January 2014 (2 Jan 2014) 658.28

Monthly change 6.75% ▲  
 Change from 31 Jan 2013 9.66% ▲  
 Change from 31 Dec 2012 10.14% ▲

### SBITOP constituents:

		Weight as of 31 Jan 2014	Price in EUR (31 Jan 2014)
KRKA	KRKG	26.12%	59.50
PETROL	PETG	22.73%	255.00
TELEKOM SLOVENIJE	TLSG	21.14%	132.50
ZAVAROVALNICA TRIGLAV	ZVTG	12.49%	22.500
MERCATOR	MELR	8.16%	70.99
POZAVAROVALNICA SAVA	POSR	5.93%	9.400
GORENJE	GRVG	3.42%	4.230

## CEESEG Composite Index in EUR - CEESEG EUR



CEESEG is a trademark of WBAG.

**Value on 31 Jan 2014** **1,205.82**

Change in January 2014 -5.08  
 Max. value in January 2014 (15 Jan 2014) 1,272.37  
 Min. value in January 2014 (31 Jan 2014) 1,205.82

Monthly change -0.42% ▼  
 Change from 31 Jan 2013 -1.89% ▼  
 Change from 31 Dec 2012 -1.43% ▼

### CEESEG EUR constituents: 51 shares, represent first 15:

	Weight as of 31 Jan 2014	Price in EUR (31 Jan 2014)
ERSTE GROUP BANK AG	10.28%	27.005
OMV AG	8.94%	32.100
RAIFFEISEN BANK INTERNATIONAL AG	7.11%	28.500
CEZ	6.85%	18.682
VOESTALPINE AG	6.83%	33.245
IMMOFINANZ AG	6.05%	3.499
ANDRITZ AG	5.77%	40.750
OTP BANK	4.53%	13.582
KOMERCNI BANKA	4.15%	160.41
MOL	4.04%	45.391
VIENNA INSURANCE GROUP AG	3.84%	35.200
TELEKOM AUSTRIA AG	2.94%	6.487
KRKA	2.51%	59.50
RICHTER GEDEON	2.38%	14.992
WIENERBERGER AG	2.35%	11.750

## MONTHLY TURNOVER BY MARKET IN EUR 000

Year 2013	Equity Market					Treasury bills	Commercial papers	Average daily turnover	TOTAL	MoM Index	
	Prime Market	Standard Market	Entry Market	Fund Market	Bond Market						
January	30,145	570	798		46	5,257		3,399	1,828	40,214	150
February	17,490	751	730		159	3,926			1,213	23,056	57
March	40,223	582	300		193	5,466	4		2,338	46,769	203
April	19,975	519	346		255	8,189			1,394	29,284	63
May	16,644	620	681		154	2,825		101	956	21,025	72
June	18,827	557	2,411		91	4,952		103	1,418	26,941	128
July	26,716	1,088	361		33	9,414		11	1,636	37,623	140
August	12,253	876	748		82	8,380		282	1,077	22,622	60
September	19,813	1,105	676		154	11,669			1,591	33,418	148
October	18,121	4,240	1,696		277	7,147		546	1,456	32,026	96
November	20,066	1,690	818		192	13,754		27	1,827	36,546	114
December	34,697	1,531	726		133	5,101		50	2,347	42,238	116
<b>Total 2013</b>	<b>274,969</b>	<b>14,128</b>	<b>10,291</b>		<b>1,771</b>	<b>86,079</b>	<b>4</b>	<b>4,518</b>	<b>1,586</b>	<b>391,760</b>	
<b>Year 2014</b>											
January	32,494	3,854	1,889		11	8,482			2,124	46,731	111
<b>Total 2014</b>	<b>32,494</b>	<b>3,854</b>	<b>1,889</b>		<b>11</b>	<b>8,482</b>			<b>2,124</b>	<b>46,731</b>	

## MARKET CAPITALISATION BY MARKET IN EUR 000

Date	Equity Market					TOTAL (equity)	MoM Index
	Prime Market	Standard Market	Entry Market	Fund Market	Bond Market		
January 31, 2013	4,083,157	322,877	567,769	17,194	12,558,612	4,973,803	101
February 28, 2013	3,986,685	289,673	515,570	17,060	12,523,064	4,791,928	96
March 31, 2013	3,742,902	259,175	488,606	16,869	12,458,269	4,490,683	94
April 30, 2013	4,087,174	242,887	453,554	16,463	12,376,584	4,783,616	107
May 31, 2013	4,057,091	237,505	492,639	16,353	12,324,861	4,787,235	100
June 30, 2013	4,063,907	235,002	505,579	15,776	12,254,804	4,804,488	100
July 31, 2013	4,373,325	234,145	470,767	15,970	12,218,254	5,078,236	106
August 31, 2013	4,325,496	249,258	469,275	15,675	12,207,049	5,044,029	99
September 30, 2013	4,278,364	242,522	437,910	15,172	12,184,460	4,958,796	98
October 31, 2013	4,378,597	248,033	451,576	15,106	12,101,041	5,078,205	102
November 30, 2013	4,423,851	260,492	450,004	15,267	12,064,588	5,134,347	101
December 31, 2013	4,487,491	234,914	450,705	13,848	13,956,274	5,173,109	101
January 31, 2014	4,748,529	277,025	472,009		14,517,162	5,497,563	106

## NEWS AND EVENTS

- On 31<sup>st</sup> January 2014, the ECB euro foreign exchange reference rate against the dollar was 1 EUR = USD 1.3516. In the past month, the euro fell by 2.0 per cent against the dollar, while it depreciated by 0.3 per cent against the dollar during the past 12-month period.

## MEMBERS LIST

Member	Tel. No.	Member	Tel. No.
Abanka Vipava, d. d., Ljubljana	+386 1 471 81 88	Moja delnica BPH, d. d., Ljubljana	+386 1 433 11 55
ALTA Invest, d. d., Ljubljana	+386 1 320 03 90	Nova Kreditna banka Maribor, d.d., Maribor	+386 2 229 27 38
BKS BANK AG, Bančna podružnica, Ljubljana	+386 1 589 09 26	Nova Ljubljanska banka, d. d., Ljubljana	+386 1 476 52 07
Deželna banka Slovenije, d. d., Ljubljana	+386 1 472 72 68	Perspektiva, borzno posrednika družba, d. d., Ljubljana	+386 1 568 82 25
Erste Group Bank AG, Vienna *	+43 50 100 83118	Probanka, d. d., Maribor	+386 2 252 05 58
Factor banka, d. d., Ljubljana	+386 1 230 66 14	Raiffeisen Banka, d. d., Maribor	+386 2 229 31 19
GBD Gorenjska borzno posredniška družba, d. d., Kranj	+386 4 280 10 18	Raiffeisen Centrobank AG, Vienna *	+43 51520 5457
Gorenjska banka, d. d., Kranj	+386 4 208 43 28	SKB banka, d. d., Ljubljana	+386 1 471 50 82
Hypo Alpe-Adria-Bank, d. d., Ljubljana	+386 1 580 42 76	UniCredit Banka, d. d., Ljubljana	+386 1 587 64 30
Ilirika borzno posredniška hiša, d. d., Ljubljana	+386 1 300 22 60	WOOD & Company Financial Services, a.s., Prague *	+420 222 096 287
KBC Securities NV, Brussels *	+32 2 429 13 04		

\* Remote member of LJSE