



LJUBLJANSKA BORZA

LJUBLJANA *Stock Exchange*

DISCOVER THE SLOVENIAN CAPITAL MARKET



Financial year 2023



Europe's **booming region.**

In compliance with **European legislation.**

Extremely advantageous geostrategic location.

No currency risk for EU members since prices of securities are given in EUR.

Slovenia ranks in the top of the **hidden champions in GDP per capita** (the 13th country in EU).

Potential of the Slovenian Capital Market

Favourable valuations of Slovenian Blue Chips and **high dividend yields.**

Distinguished by **highly productive and innovative business environment.**

Liquidity on the market supported by **Liquidity Providers.**

Trading on a global all-electronic trading system **Xetra T7®, T2S settlement.**

Great investment potential is additionally expected by the following: Development of SME Growth Market and Green Bond Market, intensive promotion of Slovenian Capital Market supported by the government's strategy, new expected listings.

Slovenia is a member of:



Economic and Monetary Union



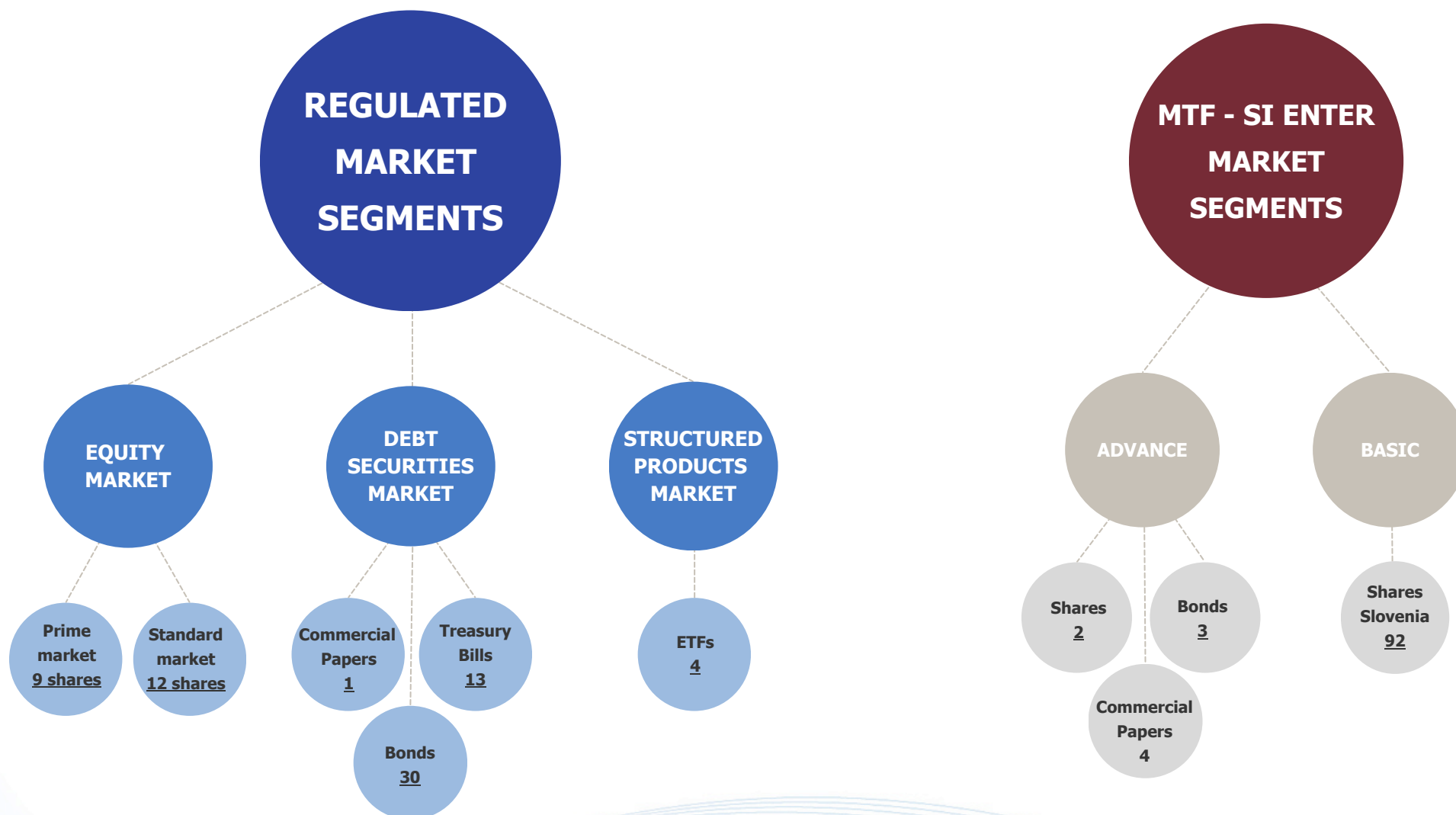
MACROECONOMIC OVERVIEW

Economic Forecast ¹	2022	2023	2024 F	2025 F
GDP (real growth rates, in %)	2.5	1.6	2.8	2.5
Exports of goods and services (real growth rates, in %)	7.2	0.1	3.3	3.8
Private consumption (real growth rates, in %)	3.6	0.9	2.3	1.8
Government consumption growth (real growth rates, in %)	-0.5	1.4	1.9	2.2
Inflation (year average)	8.8	7.6	3.9	2.7
Unemployment (registered)	5.8	5.0	4.7	4.5
Current account balance (in % GDP)	-1.0	4.4	2.8	2.8

[1] Source: Institute of Macroeconomic Analysis and Development of the Republic of Slovenia (IMAD), Autumn Forecast of Economic Trends, Sept/ 2023



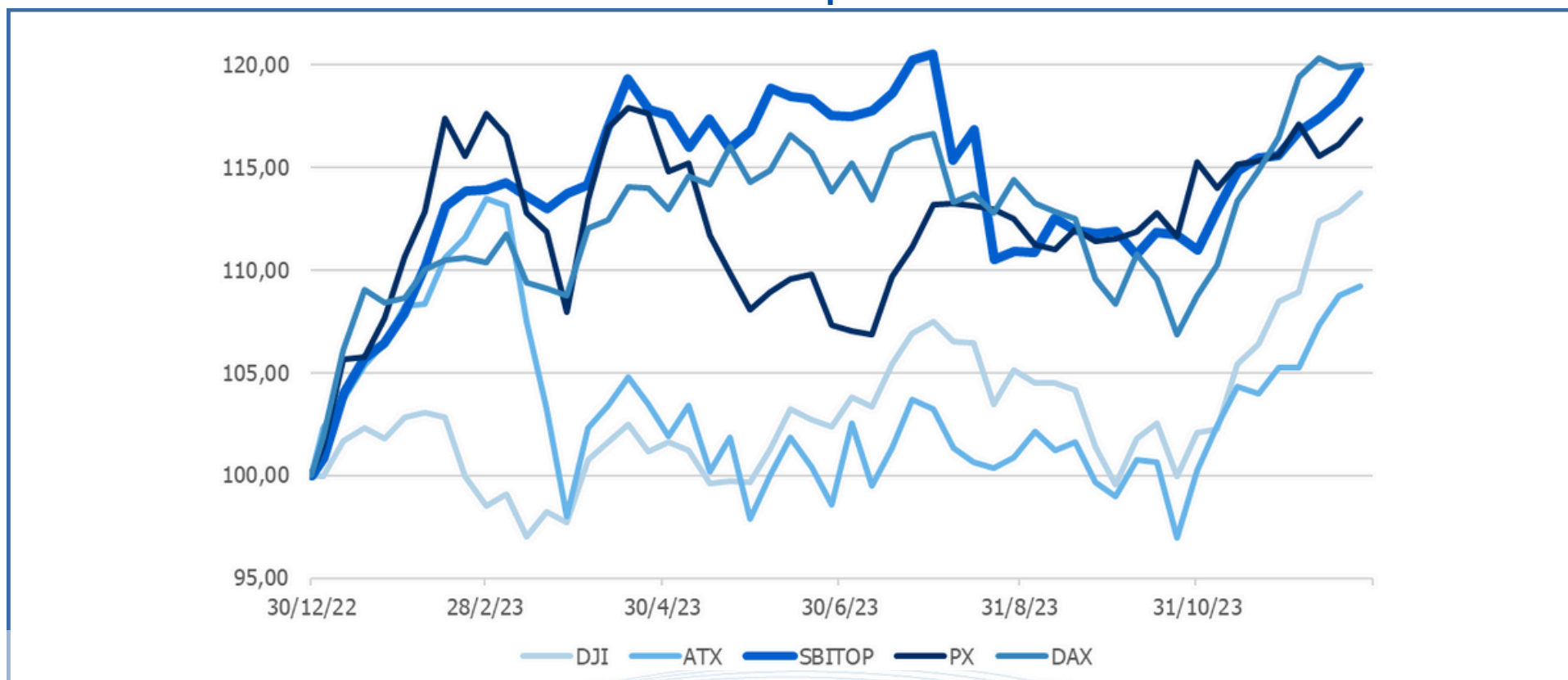
STOCK MARKET SEGMENTATION



MARKET OVERVIEW

The equity market capitalization, totalling EUR 9.2 billion by December 2023, surged by 19.9 % compared to 2022, representing 14.9 % of the previous year's GDP (Q4 2022 – Q3 2023: EUR 61.5 billion, Source: SORS). This increase predominantly stems from rising share prices.

Movement of SBITOP compared to other indices





6 MOST LIQUID STOCKS

Trading and financial info	KRKA	NLB	TRIGLAV	SAVA RE	PETROL	TELEKOM
Last Price (in €)	110.00	85.00	34.70	28.00	23.30	60.50
Price Change (in %)	19.57	36.22	0.58	25.00	16.50	28.18
Dividend Yield (in %)	6.00	3.24	7.20	5.71	6.44	10.25
Market Cap (in bil. €)	3.61	1.70	0.79	0.48	0.97	0.40
Free Float (in %)	67.25	36.39	37.44	40.89	60.48	31.87
Turnover (in mio €)	128.34	71.78	26.79	19.67	17.95	17.85
No. of trades (Avg. daily)	47.22	20.43	15.77	8.68	12.64	8.49
P/E	9.40	3.80	7.13	6.38	211.92	10.49
P/B	1.71	0.72	1.05	1.12	1.16	0.65
EPS*	11.70	22.34	4.86	4.39	0.11	5.77
Sales/Assets	0.66	0.02	0.28	0.27	3.68	0.52
ROE (in %)	18.06	20.11	13.15	14.86	0.53	6.19

KRKA

Business Segment | **Pharmaceuticals**

ISIN Code | **SI0031102120**

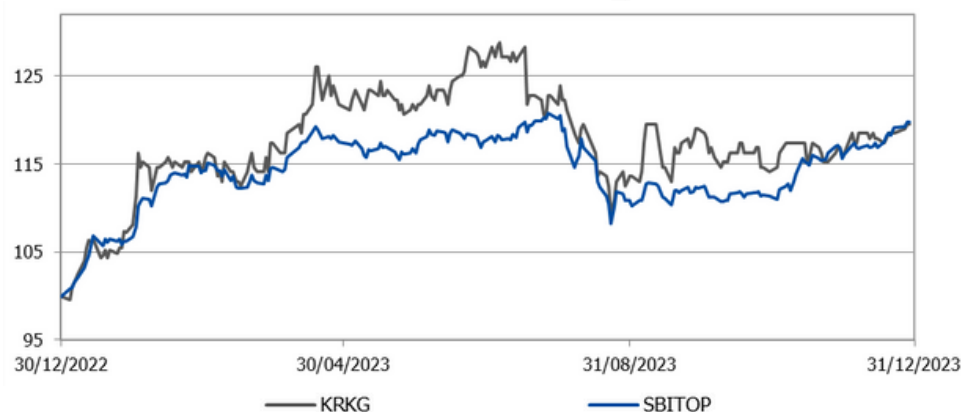
Trading Code | **KRKG**

No. of Securities | **32,793,448**



Krka is an innovative generic pharmacist with a distinct vertical integration of all business processes. The company excels in the independent development and production of drugs that are therapeutically equivalent to originators. It is a company with more than 66 years of experience. Krka is the leader in the domestic market and has had a strong presence in the generic pharmaceutical markets of Eastern, Central and South-Eastern Europe, as well as in Western European markets for many years.

Krka`s 2023 Relative Performance Against SBI TOP



NLB

Business Segment | **Banking**

ISIN Code | **SI0021117344**

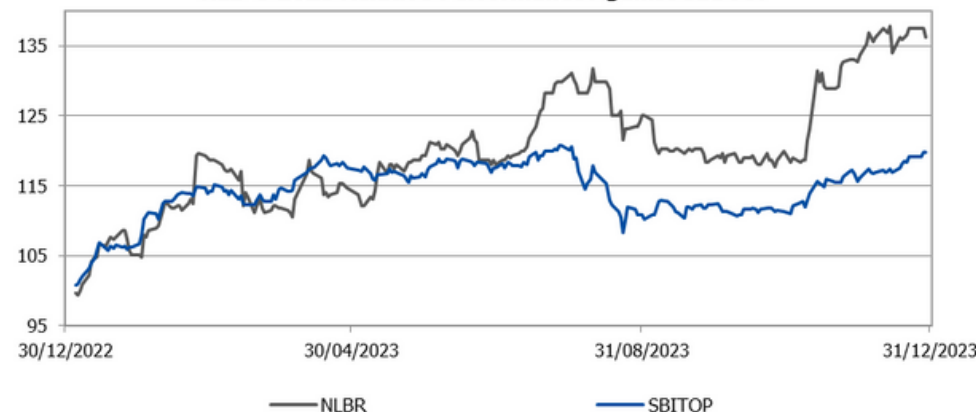
Trading Code | **NLBR**

No. of Securities | **20,000,000**



NLB Group is a leading Slovenian banking and financial group, with registered office and exclusive strategic interest is in its home region – Southeast Europe (SEE). The group consists of the Slovenia-based parent company NLB d. d., which is a public limited company and seven subsidiaries in South-Eastern Europe, several ancillary services companies (asset management, real estate management, leasing, etc.) and a small number of non-strategic subsidiaries in the process of controlled closure.

NLB`s 2023 Relative Performance Against SBI TOP



TRIGLAV

Business Segment | **Insurance**

ISIN Code | **SI0021111651**

Trading Code | **ZVTG**

No. of Securities | **22,735,148**



Triglav Group is an insurance and finance group with over 120 years of expertise and the leading position in Slovenia and in the Adriatic region. The Group's core business is insurance and asset management. In addition to the parent company, Triglav includes 53 companies in six countries with a team of over 5,300 employees. By taking care of sustainable development, the Triglav Group creates a long-term stable basis for its profitable and secure operations, thus realizing its mission to "Build a safer future".

Triglav`s 2023 Relative Performance Against SBI TOP



SAVA RE

Business Segment | **Reinsurance**

ISIN Code | **SI0021110513**

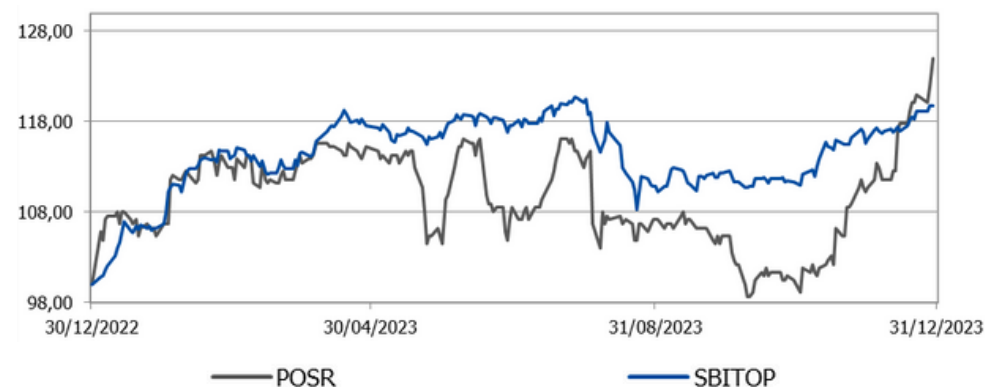
Trading Code | **POSR**

No. of Securities | **17,219,662**



Sava Re is a reinsurance company based in Slovenia, is the parent company of the Sava Insurance Group, which is a customer-centric, flexible and sustainability-oriented insurance group doing business in over one hundred insurance and reinsurance markets worldwide. The Group is a provider of primary insurance, reinsurance, asset management and retirement solutions. Sava Re d.d., the parent company and reinsurer, serves more than 350 clients worldwide. With a presence in six countries in the Adriatic region, the Group is one of the larger insurance groups based in southeastern Europe.

Sava Re`s 2023 Relative Performance Against SBI TOP



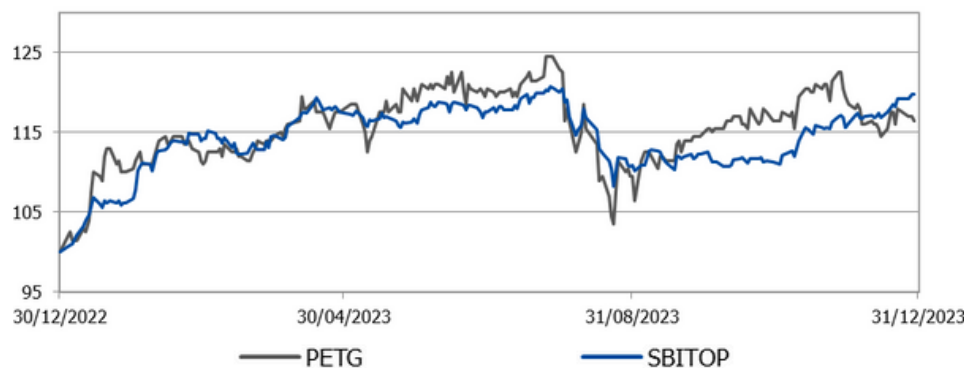
PETROL

Business Segment | **Energy**
ISIN Code | **SI0031102153**
Trading Code | **PETG**
No. of Securities | **41,726,020**

PETROL

Petrol is the largest Slovenian energy company and one of the largest economic entities in Slovenia. Its visibility has been increasing in the wider SE Europe and EU area. The core business areas of the Petrol Group are sales (of petroleum products, merchandise, services, liquefied petroleum gas, natural gas, and electricity sales and trading) and energy and environmental systems (energy and environmental solutions, heating systems, natural gas distribution, mobility, and production of electricity from renewable sources). Petrol companies operate in 9 countries.

Petrol`s 2023 Relative Performance Against SBI TOP



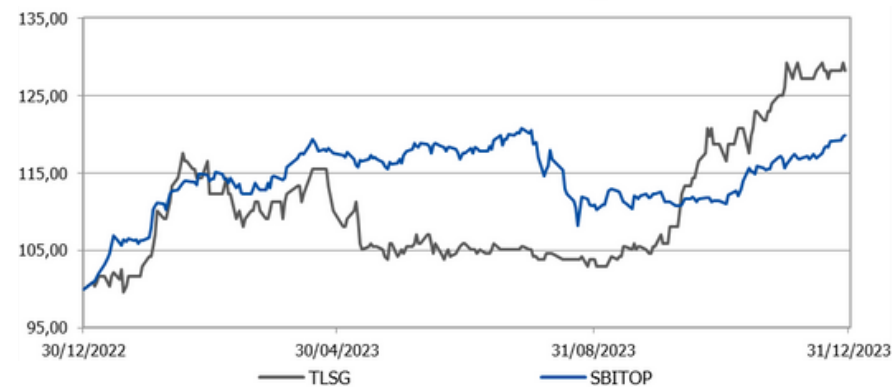
TELEKOM

Business Segment | **Telecommunications**
ISIN Code | **SI0031104290**
Trading Code | **TLSG**
No. of Securities | **6,535,478**



Telekom Slovenije connects its users by offering state-of-the-art ICT services and solutions, providing them with security and an excellent user experience. As the leading Slovenian provider of communication solutions, it constantly takes care of development and introduces new innovative technologies. In addition to being the national operator in Slovenia, the Telekom Slovenije Group is present with its operating subsidiaries in Kosovo, Bosnia and Herzegovina, Croatia, Serbia, Montenegro and Northern Macedonia. The Telekom Slovenije Group also manages and markets own backbone network in the region of Southeast Europe.

Telekom`s 2023 Relative Performance Against SBI TOP





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