



LJUBLJANSKA BORZA

LJUBLJANA *Stock Exchange*

Slovenian Capital Market

2016

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LJUBLJANSKA BORZA

LJUBLJANA *Stock Exchange*



SBITOP

LJUBLJANA Stock Exchange



LJSEPRIME

LJUBLJANA Stock Exchange



SEONET

LJUBLJANA Stock Exchange



INFOSTORAGE

LJUBLJANA Stock Exchange

Economic Outlook

Favourable trends in economic activity continued throughout the 2016, further increasing GDP in real terms by 2.5%. Growth of exports remains strong amid the strengthening of foreign demand while preserving the favourable competitive position. Private consumption also rose due to higher disposable income which is the result of an improvement in the labour market. Drivers of growth, pushing expectations for future GDP growth to 3.6% in 2017, remain similar to those from last year, where acceleration is reflected by government investments. However, exports will remain the key driving force underlying economic activity over the entire 2017-2019 period.

Rising economic activity is also evident in the growth of employment. Number of employed persons was higher year-on-year in most private sector activities, as well as in public services due to the relaxation of restrictions on hiring. Stronger hiring and smaller inflow into the unemployment base contributed to a further fall in the number of unemployment.

Contraction in volume of loans granted to domestic non-banking sectors continued to decelerate in November, measured on year-on-year basis. Slow-down is estimated to be a result of reduced corporate and NFI deleveraging, while new bank lending remains more or less unchanged. The bank's lending conditions are still relatively less favourable than in the euro area as a whole, which is also reflected in enterprises seeking alternative sources of finance.

General government expenditure continues to decline on year-on-year basis, mainly due to lower investment upon the transition to the new EU financial perspective. The continuous increase in the long-term trend growth rate in other expenditures, evident since early 2016, persisted at the beginning of the third quarter, primarily due to the partial relaxation of austerity measures (the wage bill in the public sector, transfers to individuals and households) and expenditure on goods and services.

Source: Institute for Macroeconomic Analysis and Development of the Republic of Slovenia

Economic Forecast	2014	2015	2016	2017E	2018E
GDP (real growth rates, in %)	3.1	2.3	2.5	3.6	3.2
Exports of goods and services (real growth rates, in %)	5.7	5.6	5.9	6.0	5.1
Private consumption (real growth rates, in %)	2.0	0.5	2.8	3.5	2.7
Government consumption growth	-1.2	2.5	2.6	1.0	0.9
Gross fixed capital formation growth	1.4	1.0	-3.1	7.0	7.0
Inflation (year average)	0.2	-0.5	-0.1	1.8	1.6
Unemployment (registered)	13.1	12.3	11.2	9.7	9.1
Labour productivity (GDP per employee)	2.6	1.2	0.5	1.4	1.7
Current account balance (in % GDP)	6.2	5.2	6.8	4.6	4.4

Source: Institute for Macroeconomic Analysis and Development of the Republic of Slovenia,
Slovenian Economic Mirror, No 3/2017, Vol, XXIII

Ljubljana Stock Exchange Key Figures

General perspective (30. 12. 2016)

Benchmark index	SBI TOP
SBI TOP performance in 2016 (30. 12. 2015 – 30. 12. 2016)	+3.08%
SBI TOP 5-year performance (30. 12. 2011 – 30. 12. 2016)	+21.71%
Equity market capitalisation	EUR 5.00 bn
Number of listed companies	45
Number of trading members	14
Number of securities	91
Equity market	39
Bond market	37
Short term securities	15
Legal framework EU	
Capital markets legislation	
Code of Conduct according to OECD standards	
LJSE Rules	

2016 Highlights

Year 2016 was overall fairly stable for Slovenian capital market, bringing some turbulence and also some encouraging numbers. After a slow start, an exciting atmosphere followed in the second part of the year, bringing exuberance to the markets to witness. Turnover significantly increased as well as the frequency of daily trading. Share prices of major equities were also higher on average. Benchmark index of Ljubljana Stock Exchange SBI TOP experienced volatility to a certain degree, however finished the year positively none the less, ending the negative yield recorded from last year. Market capitalisation decreased relative to the previous year, albeit is still higher than five years ago. New bond issues and increases delivered another great year with an overall value being highest in the past five years.

Top Ten Most Traded Shares in 2016

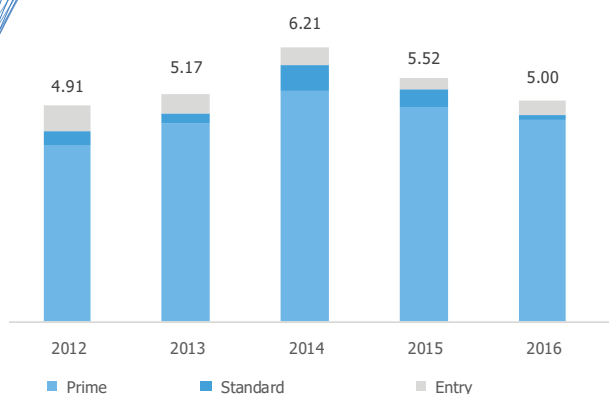
Security	Market	Turnover in EUR	Share in turnover of shares	Share in total turnover
KRKA	Prime	109,143,973	34.87%	32.71%
PETROL	Prime	60,895,463	19.46%	18.25%
ZAVAROV. TRIGLAV	Prime	28,826,104	9.21%	8.64%
GORENJE	Prime	23,028,979	7.36%	6.90%
POZAVAR. SAVA	Prime	19,072,516	6.09%	5.72%
LUKA KOPER	Prime	18,713,558	5.98%	5.61%
TELEKOM SLOVENIJE	Prva	18,174,802	5.81%	5.45%
CINKARNA CELJE	Entry	16,459,441	5.26%	4.93%
AG	Entry	4,999,103	1.60%	1.50%
SALUS	Standard	3,294,448	1.05%	0.99%

Top Five Gainers in 2016

Gainers	Price in EUR 31. 12. 2016	Annual price deviation	Turnover in EUR 2016	Market Capitalisation in 000 EUR 31. 12. 2016
TEKSTINA	3.00	150.00%	4,921	2,691
INTEREUROPA	1.18	122.64%	782,621	19,860
CINKARNA CELJE	162.00	113.16%	16,459,441	131,969
UNIOR	19.50	74.89%	2,379,970	55,349
CETIS	46.50	55.00%	153,702	9,300

Share Market Capitalisation 2012 – 2016

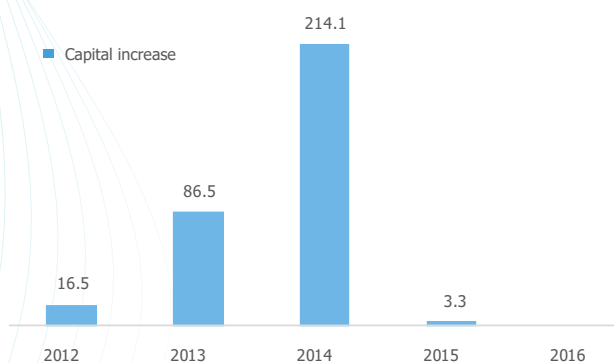
The total LJSE share market capitalisation was EUR 5.00 bn at the end of December 2016, having decreased, mainly due to delisting of securities.



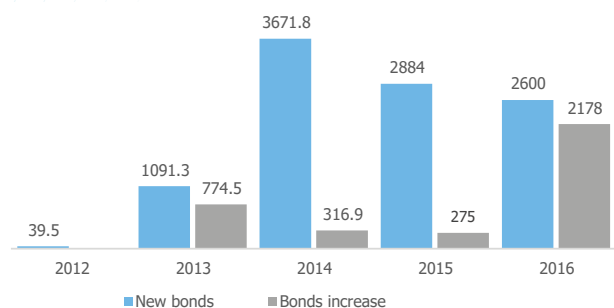
(in EUR bn / Source: Ljubljana SE)

New Bond and Share Issues 2012 – 2016

In 2016, the LJSE had three new bond listings, with the total issue value of EUR 2,600.00 million and five issues of commercial paper, in the total amount of EUR 125.91 million.



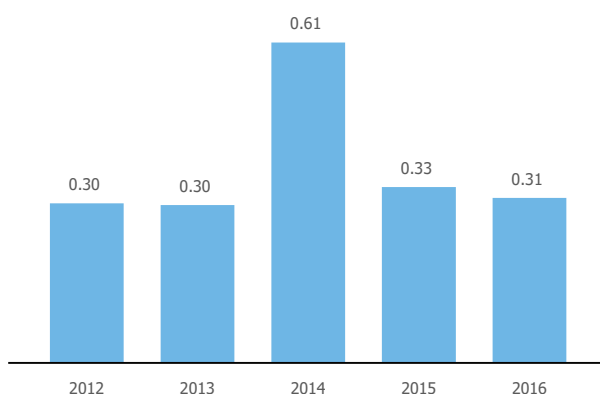
(in EUR m / Source: Ljubljana SE)



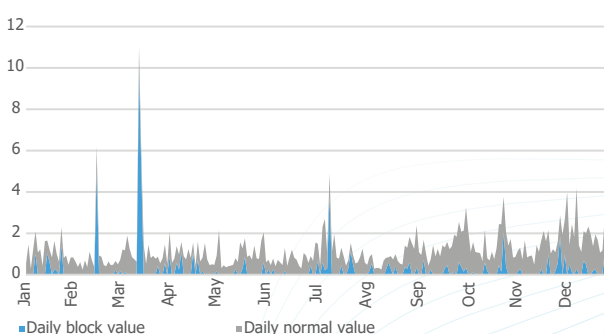
(in EUR m / Source: Ljubljana SE)

Domestic Equity Trading

The domestic equity trading volume recorded in 2016 amounted to EUR 312.98 million, a significant portion of the total trading volume, which stood at EUR 333.68 million. Average monthly trading volume therefore being EUR 27.81 million and total trading volume without blocks amounting to EUR 294.19 million. Turnover significantly increased in the second part of the year, recording a 37.46% increase relative to the first half. The majority of turnover was generated by share trades (93.79%), where the turnover increased significantly towards the second half of the year, while bonds and commercial papers contributed a further 5.57%, 0.64%, respectively.



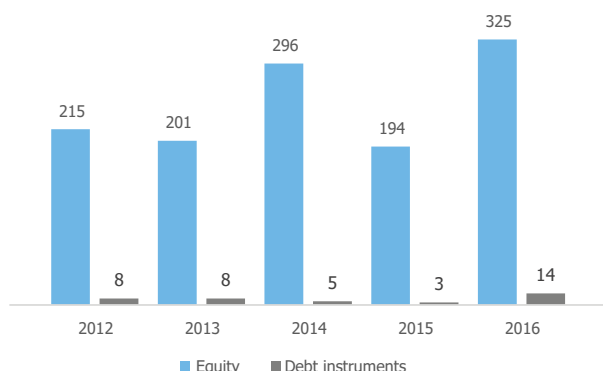
(in EUR bn / Source: Ljubljana SE)



(in EUR m / Source: Ljubljana SE)

Average number of daily trades 2012 – 2016

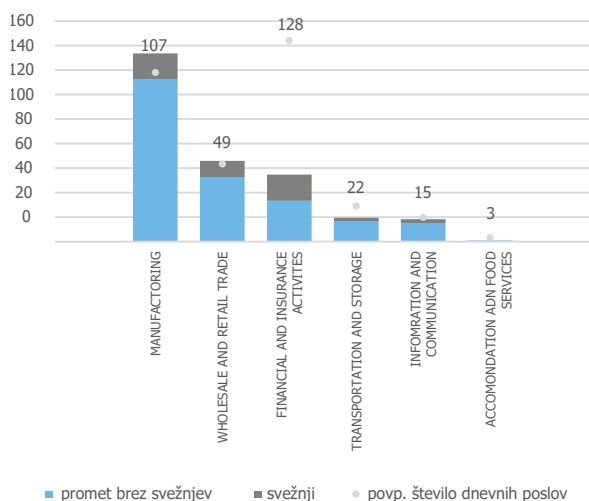
Year 2016 marked an extraordinary increase in average number of daily trades, being the highest as it has ever been in the past five years, as well as recording an annual increase of 72.1%.



(Source: Ljubljana SE)

Composition by industry

Highest overall equity turnover was recorded in the manufacturing sector, followed by wholesale and retail trade sector. On the other hand, highest average number of daily trades was recorded in the financial and insurance services sector, with the manufacturing sector following closely by a small margin.



(in EUR m / Source: Ljubljana SE)

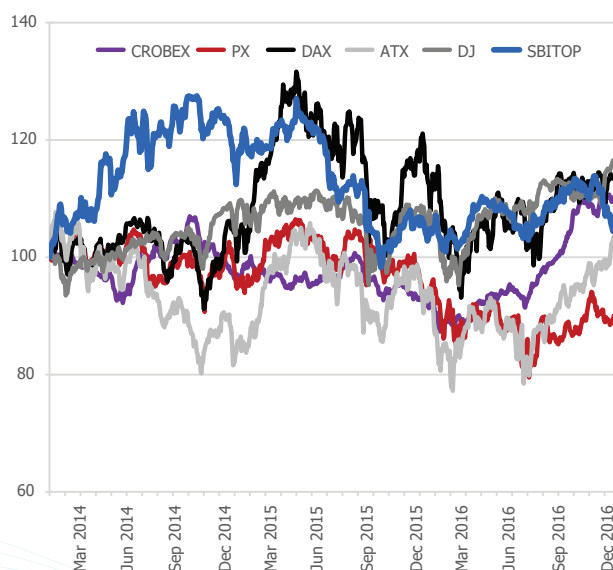


SBITOP
LJUBLJANA Stock Exchange

SBI TOP

SBI TOP is the representative benchmark index of the Ljubljana Stock Exchange, mostly comprised of blue-chip companies with a small addition of perspective sought after companies from Standard and Entry market, for delivering a more stable and broadband investment effect. Its composition currently includes the following constituents:

- Pharmaceutical company KRKA
- Energy retailer PETROL
- Insurer ZAVAROVALNICA TRIGLAV
- Telecommunications operator TELEKOM SLOVENIJE
- Port operator LUKA KOPER
- Reinsurer POZAVAROVALNICA SAVA
- Home appliance producer GORENJE
- Chemical-processing company CINKARNA CELJE
- Manufacturing company UNIOR
- Logistics services provider INTEREUROPA
- Financial holding KD GROUP



Ljubljana Stock Exchange Markets

Prime Market

The Prime market lists the most prominent and liquid companies on the Ljubljana Stock Exchange, as well as a substantial portion of biggest and best blue-chip companies of the whole Slovenian economy.

In its essence serves as a prestigious market intended for larger established companies renowned for their liquidity and transparency of operations. It was established to underline the visibility of Slovenia's top listed companies among international investors. The listing of a company on the Prime Market indicates – to the domestic as well as international investment community – the company's quality and makes it directly comparable to the best companies from its industry.

Prime Market shares are increasingly liquid, since they comply with most stringent liquidity criteria. This is evident from their increased trading volumes, large numbers of trades, improved market depth and thus lower hidden transaction costs that burden investors.

The most active LJSE-traded stock on the Prime Market in 2016 was Krka, which stood for 34.87% of all share trades. Composition of the Prime market currently holds nine Slovenian blue chips, which account for 89.54% of the share trading volume in 2016. The other two largest contributors to share trading were Petrol, which generated 19.46% of all share transactions, and Zavarovalnica Triglav, which contributed a further 9.21%.

Prime Market Companies in Numbers

	Average daily turnover in 2016 (in EUR)	Average number of trades Per day in 2016	Price change in 2016	Share of free float 31. 12. 2016	Share of foreign ownership 31. 12. 2016
GORENJE	91,749	29	30.3%	61.1%	62.05%
INTEREUROPA	3,118	6	122.6%	43.4%	0.76%
KRKA	434,837	60	-18.9%	66.3%	23.49%
LUKA KOPER	74,556	16	8.7%	37.9%	6.49%
MERCATOR	6,331	4	-17.1%	5.4%	98.60%
PETROL	242,611	43	27.1%	72.0%	24.98%
POZAVAROVALNICA SAVA	75,986	10	2.1%	44.4%	33.58%
TELEKOM SLOVENIJE	72,410	15	-2.6%	31.9%	5.07%
ZAVAROVALNICA TRIGLAV	114,845	61	-1.3%	31.0%	17.11%

Standard Market

Standard Market is intended for larger companies with a dispersed ownership structure, characterized by higher levels of transparency of their operations. Standard Market companies surpasses Entry Market companies in terms of quality, some have only just listed and are preparing to be transferred into the highest market segment. Standard Market shares are well known to investors and subsequently more liquid than Entry Market shares.

Entry Market

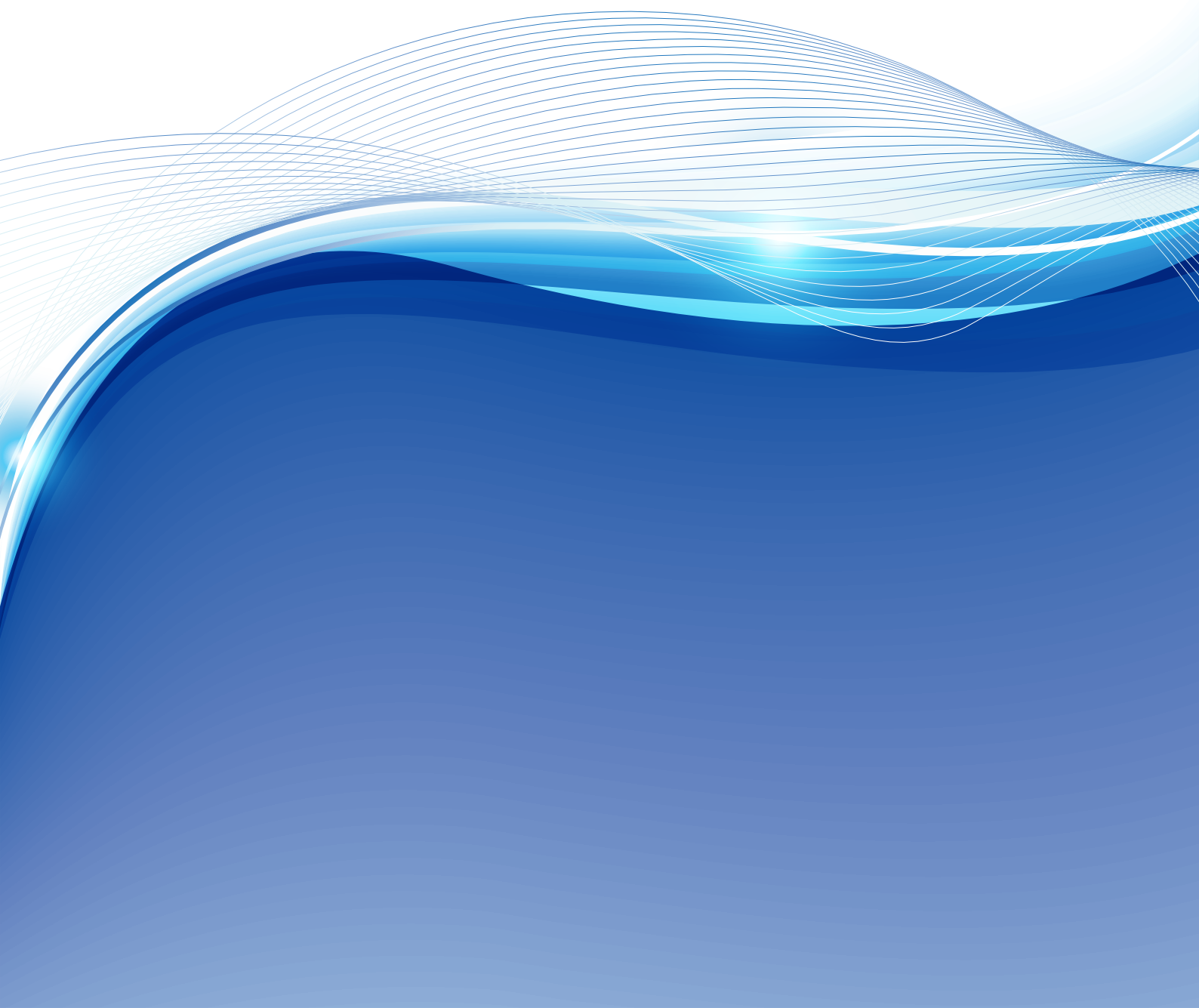
Entry Market lists companies from the semi-official market, which acceded to the new Exchange Rules or listing for the first time and meet the basic criteria for stock exchange market listing.

Security	Turnover in EUR in 2016	Volume	Price change in 2016	Number of trades in 2016	Share in foreign ownership in 2016
DELO PRODAJA	1,687	679	-60.2%	6	0.02%
ISTRA- BENZ	709	8,599	-37.5%	71	16.92%
SALUS	3,294,448	9,375	22.2%	429	15.09%
TERME ČATEŽ	157,286	4,256	19.4%	213	3.71%
UNIOR	2,379,970	146,621	74.9%	722	2.68%

Security	Turnover in EUR in 2016	Volume	Price change in 2016	Number of trades in 2016	Share in foreign ownership in 2016
CETIS	153,702	4,117	55.00%	392	0.00%
CINKARNA CELJE	16,459,441	150,164	110.39%	2,223	6.99%
DATALAB TEHNOL .	95,224	36,885	- 4.03%	58	20.82%
GEA	79,954	18,671	- 52.79%	133	0.12%
GRAND HOTEL UNION	539,039	31,674	47.83%	311	0.67%
HRAM HOLDING	99,005	195,957	- 27.27%	955	1.75%
INLES	144,945	39,290	- 24.00%	569	33.17%
INTERTRADE ITA	0	0	0.00%	0	0.00%
KD	128,736	1,821	23.60%	121	54.90%
KD GROUP	561,928	69,142	17.15%	5,731	4.01%
KOMPAS MTS	55,901	2,152	- 19.54%	67	0.01%
KS NALOŽBE	333,381	667,920	- 16.67%	6,052	54.52%
M1	33,356	101,825	- 40.00%	727	0.67%
MELAMIN	63,230	1,592	30.43%	66	7.19%
MLINOTEST	124,107	31,948	- 13.35%	243	0.03%
NAMA	19,531	1,400	- 37.38%	18	0.00%
NIKA	560	16	0.00%	1	0.01%
PRVA GROUP	246,216	13,561	11.14%	17	0.10%
SIVENT	8,077	22,995	40.63%	230	1.75%
TEKSTINA	4,921	1,610	150.00%	15	0.12%
TERME DOBRNA	304,562	132,833	0.98%	123	5.08%
VIPA HOLDING	311,035	5,859,820	- 89.90%	86	0.70%
ZDRAVIL. ROGAŠKA	30	12	0.00%	2	0.51%
ZDRAVIL. ROGAŠKA	0	0	-	0	2.05%

Ljubljana Stock Exchange Prime Market Companies

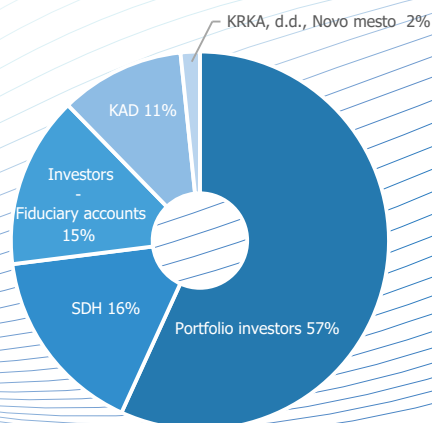
KRKA	8
PETROL	9
ZAVAROVALNICA TRIGLAV	10
GORENJE	11
POZAVAROVALNICA SAVA	12
LUKA KOPER	13
TELEKOM SLOVENIJE	14
INTEREUROPA	15
MERCATOR	16





Business Segment: Pharmaceuticals
Market cap. 30 Dec 2016 (EUR m): 1,734.77
Free float 30 Dec 2016 (%): 66.30
Price on 30 Dec 2016 in EUR: 52.90
Price change in 2016 (%): -18.87
ISIN Code: SI0031102120
Trading code: KRKG
Bloomberg: KRKG SV
Reuters: KRKG.LJ
IR Officer: Peter Skubic
Webpage: www.krka.biz

Ownership structure (30. 12. 2016)

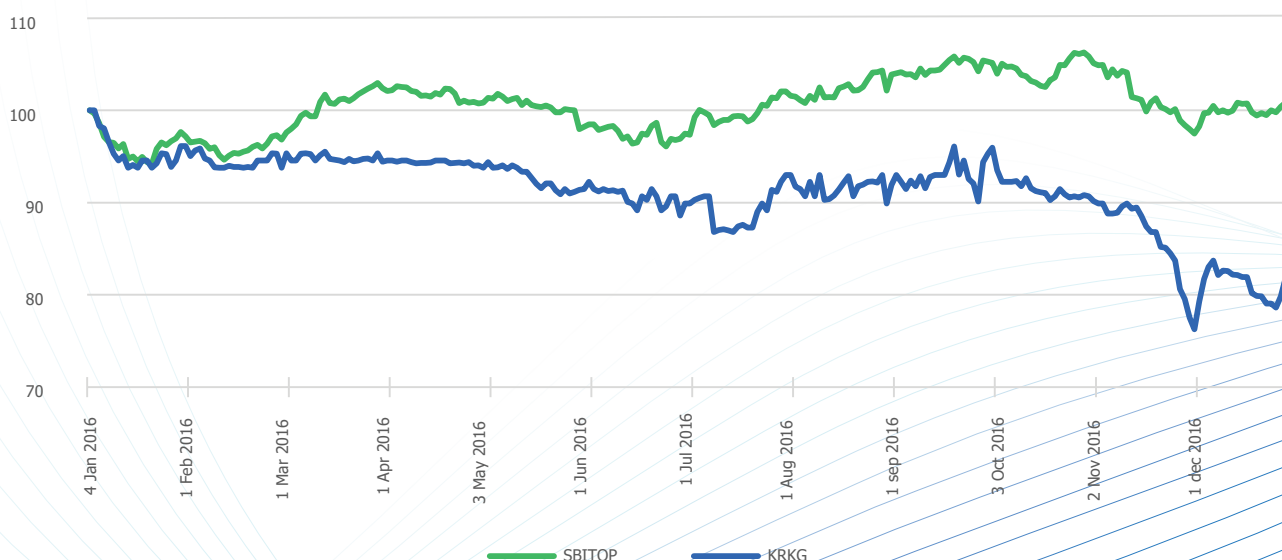


Krka is one of the world's leading generic pharmaceutical companies, with over 60 years of experience in the industry. It offers customers in over 70 countries a broad range of safe, high quality and effective prescription pharmaceuticals, non-prescription and animal health products, supplemented by health resort and tourist services. The majority of Krka's products are solid dosage pharmaceuticals. In addition to being the leader in the domestic market, Krka has a significant presence in East, Central and South East Europe. Krka is also expanding its presence in West Europe and Overseas markets.

Trading and financial information

Number of securities	32,793,448
Turnover 2016 (in EUR)	109,143,973
Turnover change from 2015 (%)	-11.09
Number of trades 2016	15,164
Average daily trades 2016	60

P/E	15.80
P/B	1.21
EPS	3.35
Sales/Assets	0.63
ROE (%)	7.62



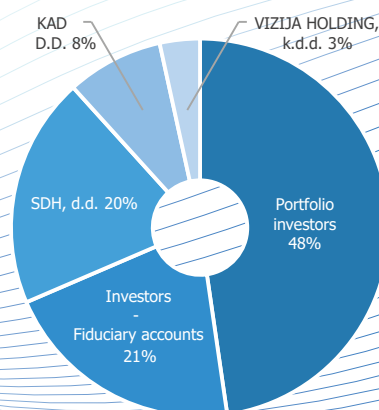
PETROL

AWARD
PRIME MARKET
SHARE OF THE YEAR

AWARD
PRIME MARKET SHARE WITH
THE HIGHEST INCREASE IN TURNOVER

Business Segment: Energy
Market cap. 30 Dec 2016 (EUR m): 678.05
Free float 30 Dec 2016 (%): 71.98
Price on 30 Dec 2016 in EUR: 325.00
Price change in 2016 (%): 27.05
ISIN Code: SI0031102153
Trading code: PETG
Bloomberg: PETG SV
Reuters: PETG.LJ
IR Officer: Barbara Jama Živalič
Webpage: www.petrol.si

Ownership structure (30. 12. 2016)



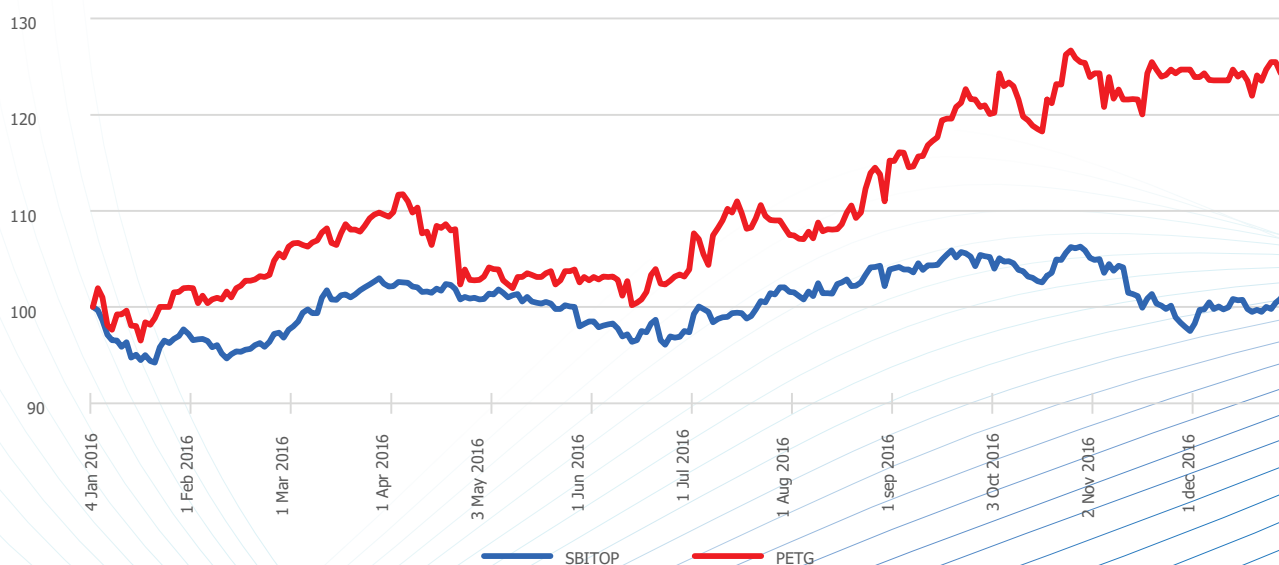
Petrol is the leading Slovenian energy company. It is one of the largest economic operators in Slovenia and is increasingly becoming an important player on the markets of South Eastern Europe and the EU. The core area of operations of the Petrol Group are sales (sale of oil products, merchandise, liquefied petroleum gas, natural gas and electricity to end users), energy and environmental systems (natural gas distribution, district heating, environmental solutions, energy solutions and electricity production) and trading. Petrol and its Group companies are present in ten countries.

Trading and financial information

Number of securities	2,086,301
Turnover 2016 (in EUR)	60,895,463
Turnover change from 2015 (%)	104.77
Number of trades 2016	10,824
Average daily trades 2016	43

P/E	9.22
P/B	1.13
EPS	35.25
Sales/Assets	2.59
ROE (%)	12.70

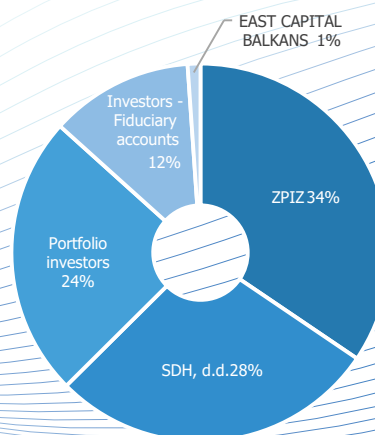
TOP TEN MOST
TRADED SHARE 2016





Business Segment: Insurance
Market cap. 30 Dec 2016 (EUR m): 527.46
Free float 30 Dec 2016 (%): 30.98
Price on 30 Dec 2016 in EUR: 23.20
Price change in 2016 (%): -1.28
ISIN Code: SI0021111651
Trading code: ZVTG
Bloomberg: ZVTG SV
Reuters: ZVTG.LJ
IR Officer: Helena Ulaga Kitek
Webpage: www.triglav.eu

Ownership structure (30. 12. 2016)

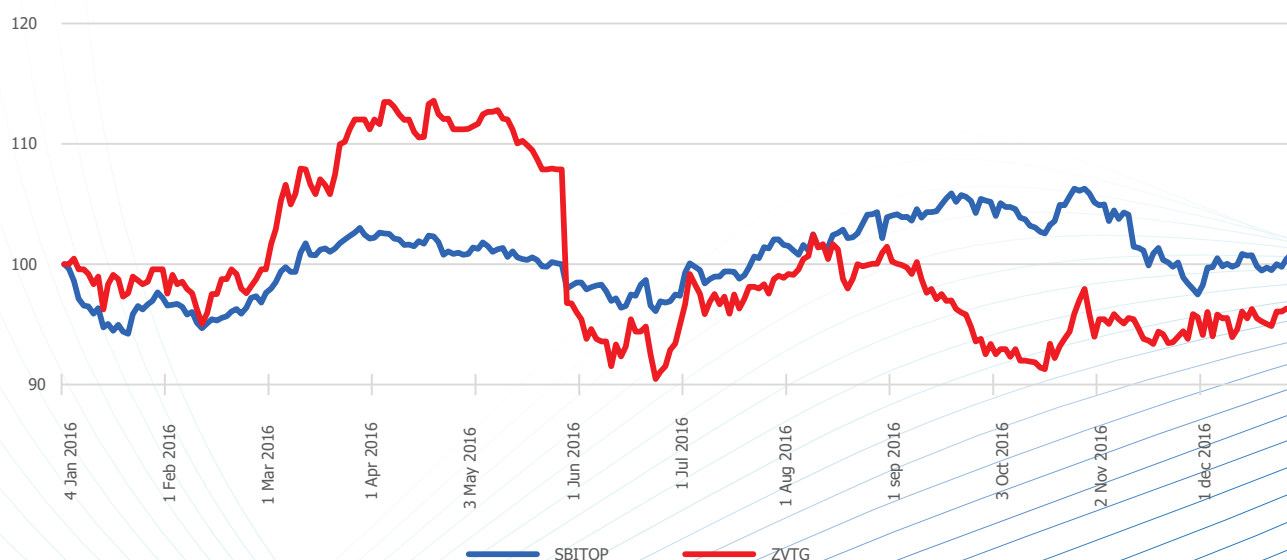


Triglav Group is the leading insurance-financial group with over 115 years of expertise and leading position in Slovenia and in the Adria region. The Group's core business is insurance and asset management. With parent company and 36 subsidiaries it is present in six countries and employs over 5,000 people. Through its vision, the Group strives to dynamically develop new ways of doing business as the foundation of its responsible long-term development, while at the same time operating profitably and safely.

Trading and financial information

Number of securities	22,735,148
Turnover 2016 (in EUR)	28,826,104
Turnover change from 2015 (%)	-19.93
Number of trades 2016	15,303
Average daily trades 2016	61
P/E	6.43
P/B	0.72
EPS	3.61
Sales/Assets	0.24
ROE (%)	11.48

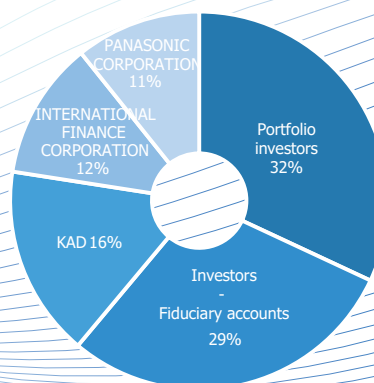
**TOP TEN MOST
TRADED SHARE 2016**



gorenjegrup

Business Segment: Home appliances
Market cap. 30 Dec 2016 (EUR m): 146.43
Free float 30 Dec 2016 (%): 61.09
Price on 30 Dec 2016 in EUR: 6.00
Price change in 2016 (%): 30.33
ISIN Code: SI0031104076
Trading code: GRVG
Bloomberg: GRVG SV
Reuters: GRVG.LJ
IR Officer: Bojana Rojc
Webpage: www.gorenjegroup.com

Ownership structure (30. 12. 2016)



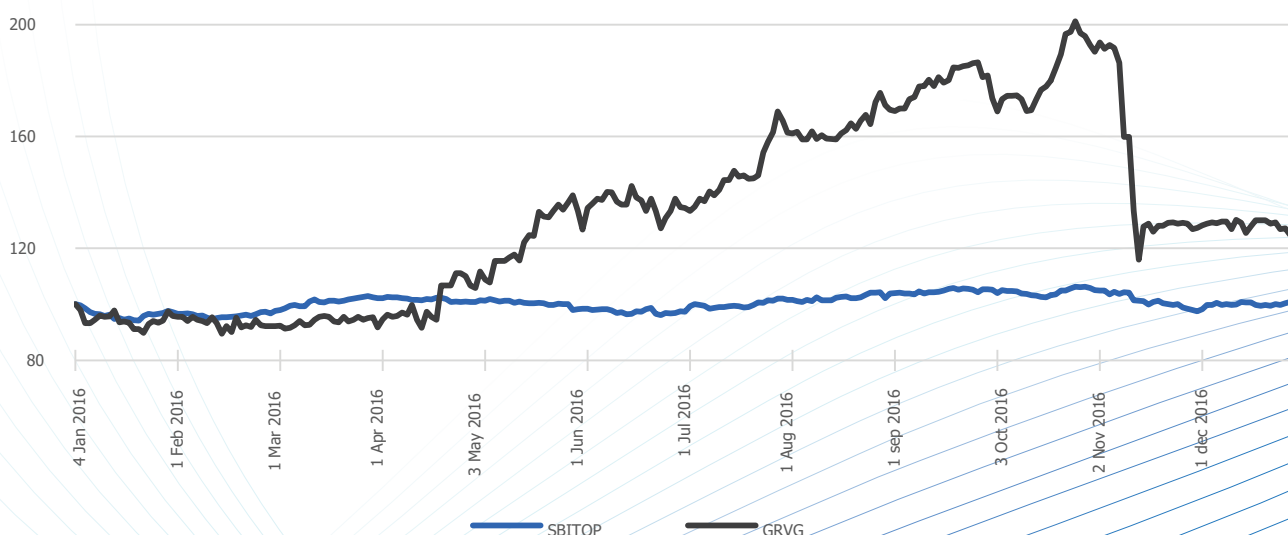
Gorenje Group is one of the leading European manufacturers of household appliances, with a history reaching back as far as 67 years. We have developed our two global brands (Gorenje and the premium brand Asko) as well as six local brands to bring users across 90 countries worldwide technologically advanced, innovative, energy-efficient and beautifully designed household appliances that provide a simple, intuitive user experience and make their lives easier. Gorenje Group brings together some 11,000 employees of 42 different nationalities and generates 95 percent of its revenues in the global market.

Trading and financial information

Number of securities	24,424,613
Turnover 2016 (in EUR)	23,028,979
Turnover change from 2015 (%)	21.19
Number of trades 2016	7,195
Average daily trades	29

P/E	18.23
P/B	0.40
EPS	0.33
Sales/Assets	1.13
ROE (%)	2.13

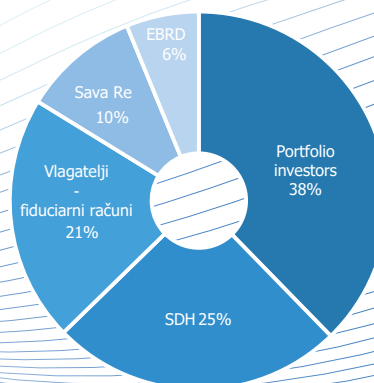
**TOP TEN MOST
TRADED SHARE 2016**





Business Segment: Reinsurance
Market cap. 30 Dec 2016 (EUR m): 227.64
Free float 30 Dec 2016 (%): 44.44
Price on 30 Dec 2016 in EUR: 2.08
Price change in 2016 (%): 1.15
ISIN Code: SI0021110513
Trading code: POSR
Bloomberg: POSR SV
Reuters: POSR.LJ
IR Officer: Jana Mandelc
Webpage: www.sava-re.si/en

Ownership structure (30. 12. 2016)



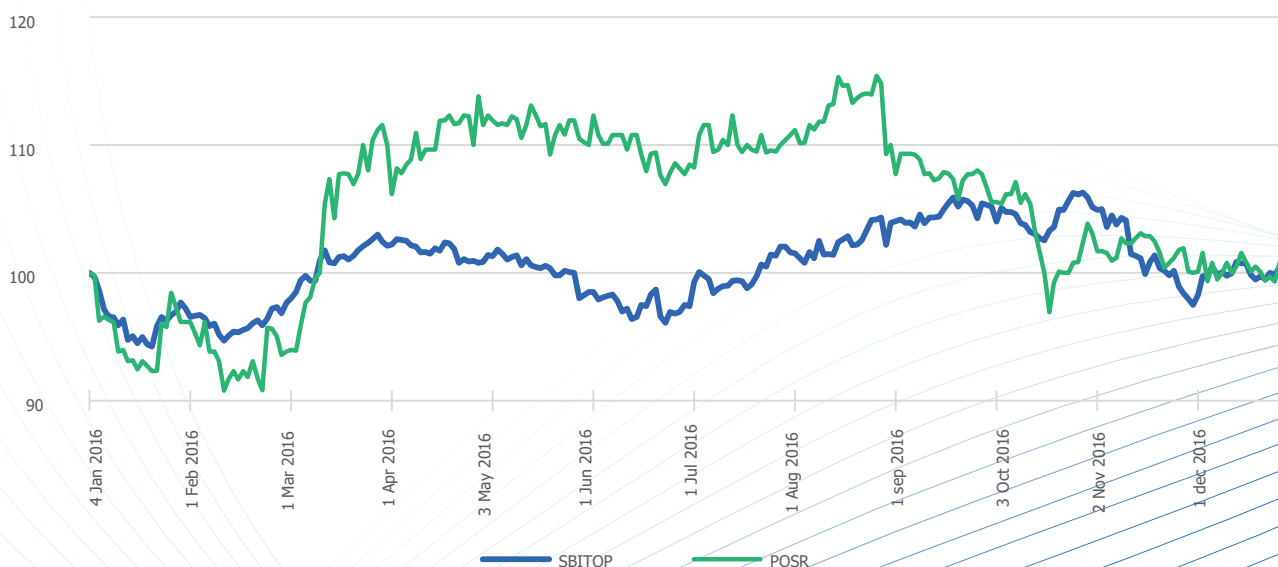
Sava Re is the largest Slovenian reinsurance company and one of the largest non-captive reinsurers based in Central and Eastern Europe. The Company provides reinsurance services to more than 200 clients worldwide. Sava Re's key strengths are its 40 years of experience, its internationally recognised brand, and profitable and stabile operations. Together with its seven direct insurance companies and the pension company, it constitutes one of the largest insurance groups based in the Adria region. The Sava Re Group is a dynamic, socially- and sustainable-oriented Slovenian insurance group present in over 100 insurance and reinsurance markets worldwide.

Trading and financial information

Number of securities	17,219,662
Turnover 2016 (in EUR)	19,072,516
Turnover change from 2015 (%)	113.86
Number of trades 2016	2,423
Average daily trades 2016	10

P/E	6.44
P/B	0.76
EPS	2.05
Sales/Assets	0.28
ROE (%)	11.29

**TOP TEN MOST
TRADED SHARE 2016**

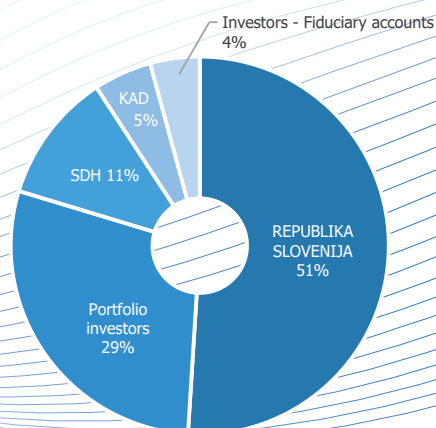


LUKA KOPER

Port of Koper

Business Segment: Port operator
Market cap. 30 Dec 2016 (EUR m): 350.00
Free float 30 Dec 2016 (%): 37.87
Price on 30 Dec 2016 in EUR: 25.00
Price change in 2016 (%): 8.70
ISIN Code: SI0031101346
Trading code: LKPG
Bloomberg: LKPG SV
Reuters: LKPG.LJ
IR Officer: Rok Štemberger
Webpage: www.luka-kp.si/eng

Ownership structure (30. 12. 2016)



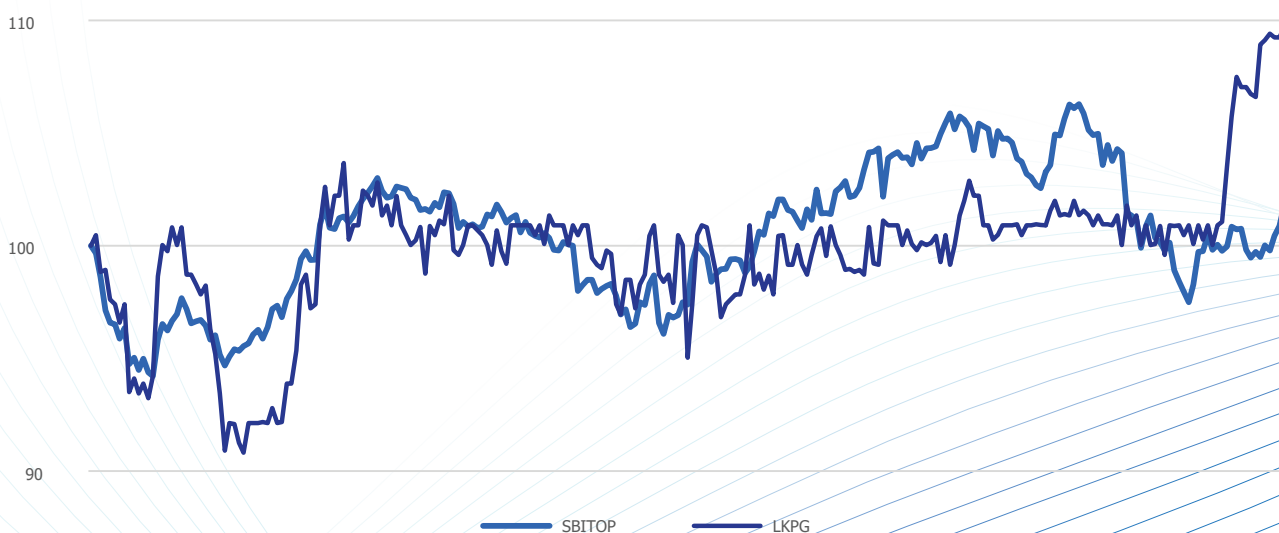
Luka Koper is a multipurpose seaport in Slovenia, with its core business focused on cargo handling and warehousing. It operates the largest container terminal in the Adriatic and is a major automotive hub in the Mediterranean. With its excellent geographic position, modern infrastructure and reliable hinterland connections Luka Koper is becoming the leading port operator serving Central Europe.

Trading and financial information

Number of securities	14,000,000
Turnover 2016 (in EUR)	18,713,558
Turnover change from 2015 (%)	-25.92
Number of trades 2016	4,095
Average daily trades 2016	16

P/E	7.89
P/B	1.05
EPS	3.17
Sales/Assets	0.42
ROE (%)	13.91

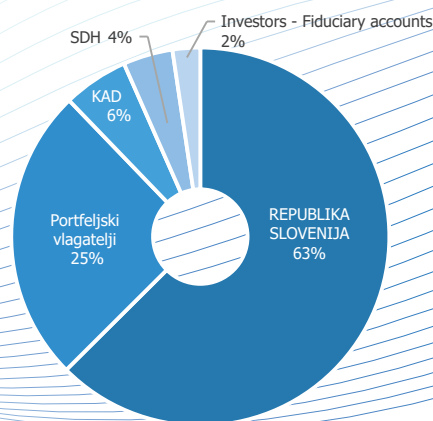
**TOP TEN MOST
TRADED SHARE 2016**





Business Segment: Telecommunications
Market cap. 30 Dec 2016 (EUR m): 464.67
Free float 30 Dec 2016 (%): 31.87
Price on 31 Dec 2016 in EUR: 71.10
Price change in 2016 (%): -2.62
ISIN Code: SI0031104290
Trading code: TLSG
Bloomberg: TLSG SV
Reuters: TLSG.LJ
IR Officer: Darja Zorman
Webpage: www.telekom.si

Ownership structure (30. 12. 2016)



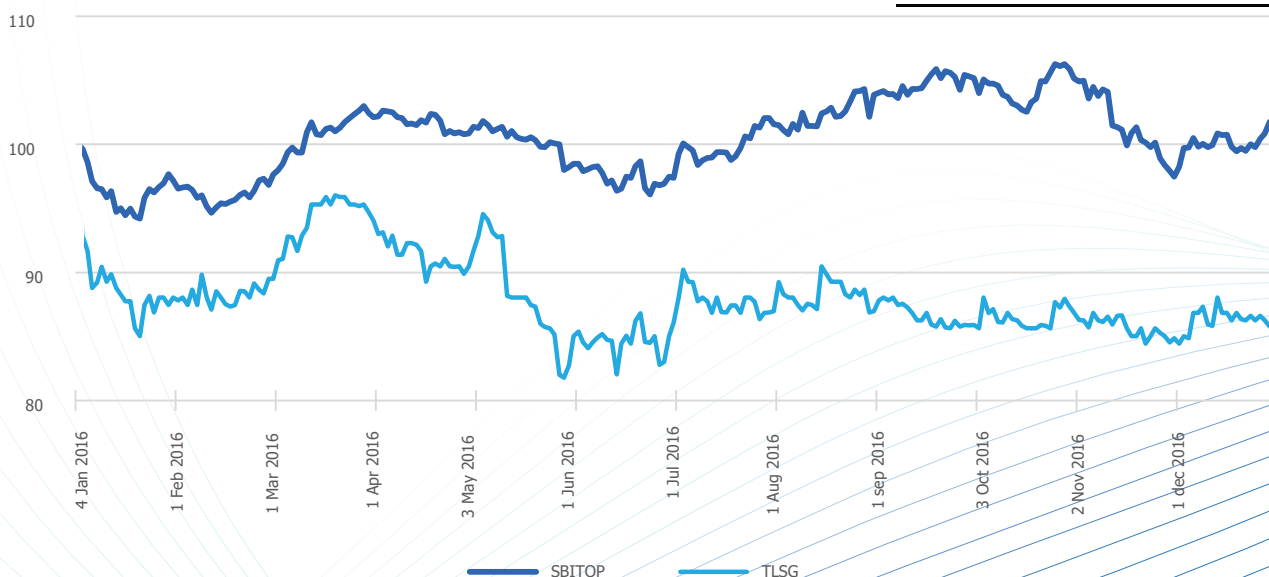
Telekom Slovenije is a comprehensive communications service provider in Slovenia. It is recognised as the leader in the introduction and connection of new generations of mobile and fixed communication services, system integration and cloud computing services and multimedia content. Through its subsidiaries it operates also in Kosovo, Bosnia and Herzegovina, Macedonia, Serbia, Croatia and Montenegro.

Trading and financial information

Number of securities	6,535,478
Turnover 2016 (in EUR)	18,174,802
Turnover change from 2015 (%)	-28.65
Number of trades 2016	3,814
Average daily trades 2016	15

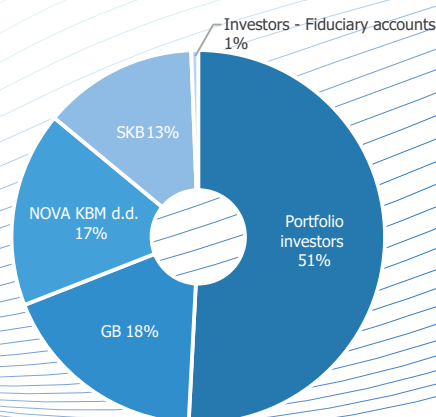
P/E	11.58
P/B	0.66
EPS	6.14
Sales/Assets	0.52
ROE (%)	5.69

TOP TEN MOST TRADED SHARE 2016



Business Segment: Logistics
Market cap. 30 Dec 2016 (EUR m): 19.86
Free float 30 Dec 2016 (%): 43.44
Price on 31 Dec 2016 in EUR: 1.18
Price change in 2016 (%): 122.64
ISIN Code: SI0031100090
Trading code: IEKG
Bloomberg: IEKG SV
Reuters: IEKG.LJ
IR Officer: Mateja Tevž
Webpage: www.intereuropa.si

Ownership structure (30. 12. 2016)



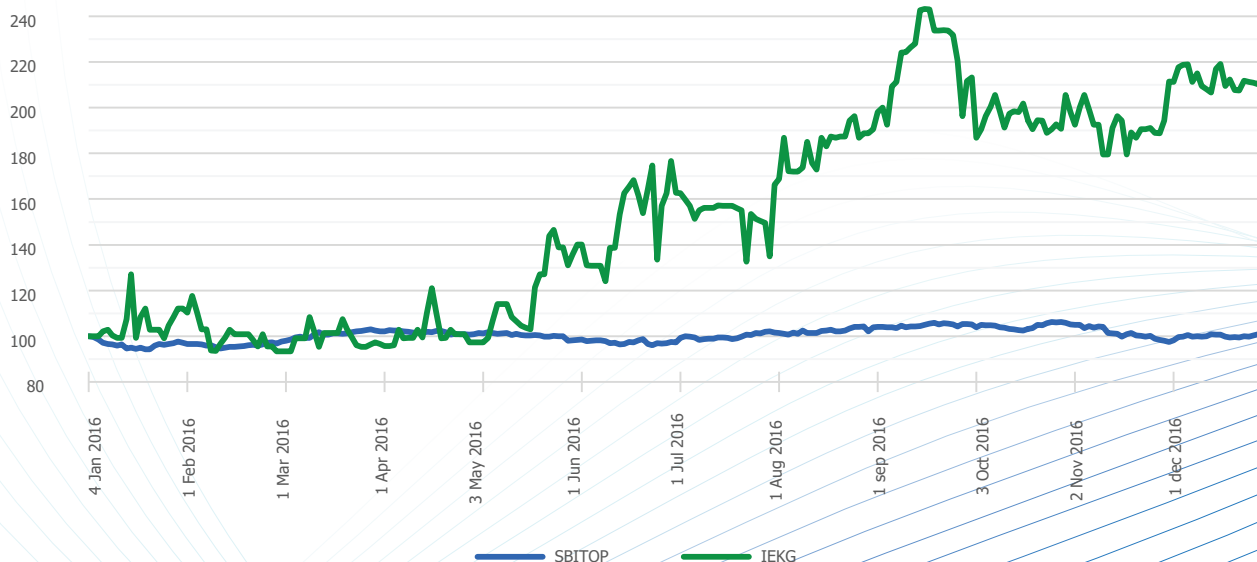
Our companies and logistical terminals in all major commercial cities of the Western Balkans form a corporate network supporting comprehensive logistical solutions. We organize transportation of diverse goods by land, sea and/or air and provide services wholly tailored to our customers. We implement complex logistics projects and are a reliable partner for outsourced integral logistic services for manufacturers and trading companies.

Trading and financial information

Number of securities	16,830,838
Turnover 2016 (in EUR)	782,621
Turnover change from 2015 (%)	45.31
Number of trades 2016	1,552
Average daily trades 2016	6

P/E	-
P/B	0.15
EPS	-0.12
Sales/Assets	0.50
ROE (%)	-1.46

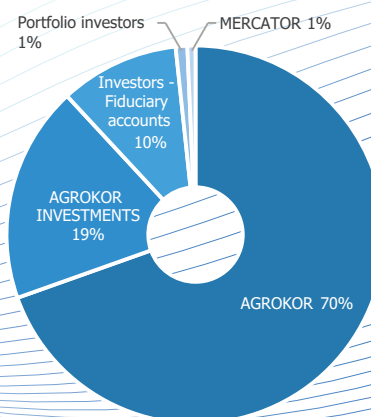
TOP FIVE GAINER 2016





Business Segment: Retail
Market cap. 30 Dec 2016 (EUR m): 414.18
Free float 30 Dec 2016 (%): 5.43
Price on 31 Dec 2016 in EUR: 68.00
Price change in 2016 (%): -17.07
ISIN Code: SI0031100082
Trading code: MELR
Bloomberg: MELR SV
Reuters: MELR.LJ
IR Officer: Katja Bajc
Webpage: www.mercatorgroup.si

Ownership structure (30. 12. 2016)

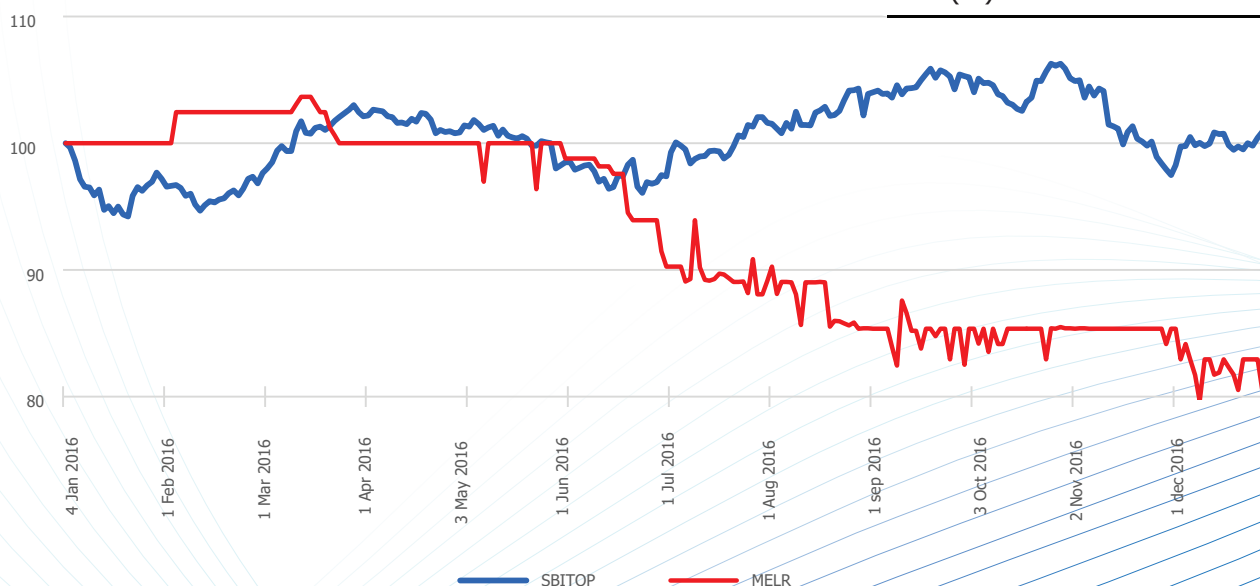


Mercator Group is one of the largest corporate groups in Slovenia and in the entire Southeastern European region. The company is present with ten companies in Slovenia and with six subsidiaries in other markets of the Southeastern Europe. It employs over 20,000 people. Its core business includes retailing fast-moving consumer goods, by extending the range of complementary services for customers to provide a comprehensive offer that would suit their needs.

Trading and financial information

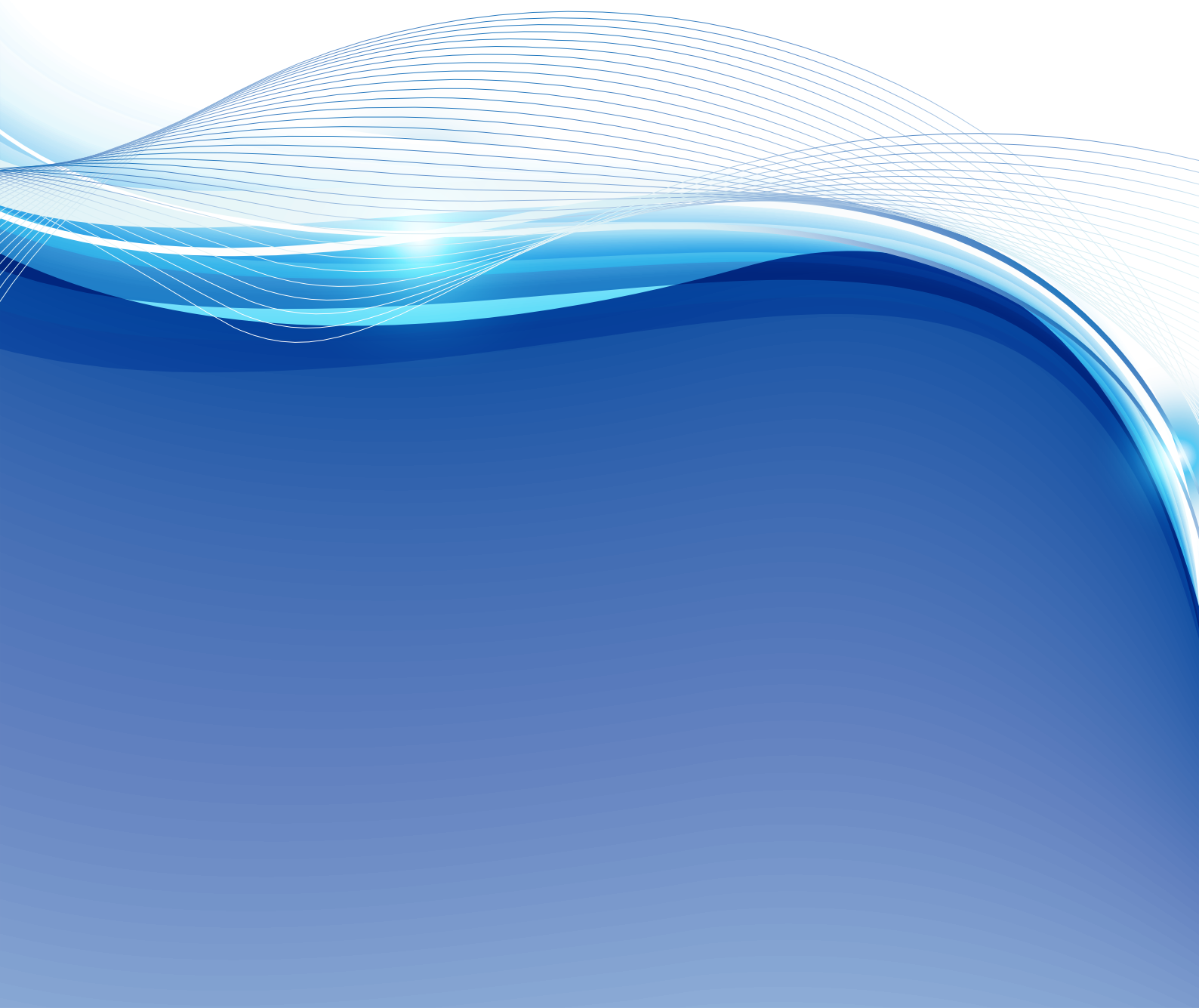
Number of securities	6,090,943
Turnover 2016 (in EUR)	1,589,177
Turnover change from 2015 (%)	67.12
Number of trades 2016	1,056
Average daily trades 2016	4

P/E	-
P/B	0.76
EPS	-12.02
Prihodki/Sredstva	1.09
ROE (%)	-12.21



Ljubljana Stock Exchange Standard Market Companies

SALUS	18
UNIOR	18
PIVOAVRNA LAŠKO	19
TERME ČATEŽ	19
ŽITO	20
DELO PRODAJA	20
ISTRABENZ	21





Business Segment: Wholesale of pharmaceutical goods

Market cap. 30 Dec 2016 (EUR m): 42.18

Free float (%): -

Price on 31 Dec 2016 in EUR: 418.00

Price change in 2016 (%): 22.22

ISIN Code: SI0031110453

Trading code: SALR

Webpage: www.salus.si/en/investors

Number of securities		100,919	
Foreign ownership 30.12.2016 (%)		15.09	
Turnover 2016 (in EUR)		3,294,448	
Turnover change from 2015 (%)		81.76	
Number of trades 2016		429	
P/E	12.52	EPS	33.38
P/B	0.86	ROE (%)	6.93

Salus is one of the leading wholesalers of pharmaceutical, medical and related products in the Slovenian market, successfully following their mission - care for the health and well-being of people living in Slovenia – for nearly half a century. With a vision to become the leading company in the field of wholesaling, related services, marketing and active sales of products, all in one spot, new opportunities have expanded business operations to a completed and fully enabled warehouse and logistics centre, with large facilities and the most modern logistic equipment with complete IT support in 2011, that has been continuously operating in all that time.

**TOP TEN MOST
TRADED SHARE 2016**

**AWARD
STANDARD MARKET
SHARE OF THE YEAR**



Business Segment: Forging, pressing, stamping and roll-forming of metal; powder metallurgy

Market cap. 30 Dec 2016 (EUR m): 55.35

Free float 30 Dec 2016 (%): 42.83

Price on 31 Dec 2016 in EUR: 19.50

Price change in 2016 (%): 74.89

ISIN Code: SI0031108994

Trading Code: UKIG

Webpage: www.unior.com

Number of securities		2,838,414	
Foreign ownership 30.12.2016 (%)		2.68	
Turnover 2016 (in EUR)		2,379,970	
Turnover change from 2015 (%)		118.78	
Number of trades 2016		722	
P/E	6.73	EPS	2.90
P/B	0.39	ROE (%)	5.39

Unior is one of the largest and most important Slovenian exporters. With its four production segments: forged parts, hand tools, machine tools and activities in tourism, the company has been committed to high quality, high utilization of own capacities, to productivity extension as well as to elevated profitability. Recognized as an advanced international company in metal-processing field and tourism activities, developing, producing and marketing solutions with an increasing value-added, are consistently bringing development partnerships for the production, transformation and processing of metals, as well as being an ally of the nature and people.

TOP FIVE GAINER 2016



Business Segment: Manufacture of beer
Market cap. 30 Dec 2016 (EUR m): -
Free float 30 Dec 2016 (%): -
Price on 31 Dec 2016 in EUR: -
Price change in 2016 (%): -
ISIN Code: SI0031107418
Trading Code: PILR
Webpage: www.pivo-lasko.si/for-investors

Delisted share



Delisted security as of 22. 4. 2016.

Number of securities	8,747,652
Foreign ownership 30.12.2016 (%)	0
Turnover 2016 (in EUR)	2,052,335
Turnover change from 2015 (%)	-
Number of trades 2016	213
P/E	-
EPS	-
P/B	-
ROE (%)	-



Business Segment: Hotels and similar accommodation
Market cap. 30 Dec 2016 (EUR m): 20.18
Free float 30 Dec 2016 (%): 21.27
Price on 31 Dec 2016 in EUR: 40.60
Price change in 2016 (%): 19.41
ISIN Code: SI0031100637
Trading Code: TCRG
Webpage: www.term-catez.si/en/

Number of securities	497,022
Foreign ownership 30.12.2016 (%)	3.71
Turnover 2016 (in EUR)	157,286
Turnover change from 2015 (%)	109.94
Number of trades 2016	213
P/E	6.20
EPS	6.55
P/B	0.19
ROE (%)	3.11

Terme Čatež company follows the world tourism trends and with new investments makes it possible to create a certain advantage in domestic and foreign competition. The high level of knowledge and the effective operation control, the right choice of strategic partners and a well-balanced human resources and risk management are the pieces of a successful mosaic. With a goal to permanently create superior results and accomplish a long-term development strategy of the company, the company is focused on the operation providing a permanent growth in value for the shareholders, increasing the level of competitiveness on domestic market and foreign markets, distinction of Terme Čatež brand, leading role in tourism in the country and high added value of projects.



Delisted share



Business Segment: Manufacture of bread; manufacture of fresh pastry goods and cakes

Market cap. 30 Dec 2016 (EUR m): -

Free float 30 Dec 2016 (%): -

Price on 31 Dec 2016 in EUR: -

Price change in 2016 (%): -

ISIN Code: SI0031108440

Trading Code: ZTOG

Webpage: www.zito.si/en/investors

Delisted security as of 29. 2. 2016.

Number of securities	355,792
Foreign ownership 30.12.2016 (%)	0
Turnover 2016 (in EUR)	16,652
Turnover change from 2015 (%)	-
Number of trades 2016	31
P/E	-
EPS	-
P/B	-
ROE (%)	-



Business Segment: Retail sale of newspapers and stationery in specialized stores

Market cap. 30 Dec 2016 (EUR m): 0.98

Free float 30 Dec 2016 (%): 7.60

Price on 31 Dec 2016 in EUR: 1.99

Price change in 2016 (%): -60.20

ISIN Code: SI0031107079

Trading Code: DPRG

Webpage: www.delo-prodaja.si/

Delo Prodaja is the largest Slovenian company in distribution and sales of printed editions. The leading company in its field of activities, distributes approximately 2.5 million copies of Slovenian and foreign newspapers and magazines to approximately 2,000 outlets in Slovenia. It also operates approximately 100 outlets. In addition, the company, that is based in Ljubljana, offers retail merchandise and services (tobacco products, event tickets, phone cards, etc.) as well as other services for publishers and subscribers.

Number of securities	491,393
Foreign ownership 30.12.2016 (%)	0.02
Turnover 2016 (in EUR)	1,687
Turnover change from 2015 (%)	140.93
Number of trades 2016	6
P/E	-
EPS	-1.55
P/B	-0.11
ROE (%)	-10.63




Business Segment: Activities of holding companies
 Market cap. 30 Dec 2016 (EUR m): 0.13
 Free float 30 Dec 2016 (%): 27.92
 Price on 31 Dec 2016 in EUR: 0.03
 Price change in 2016 (%): -37.50
 ISIN Code: SI0031102070
 Trading Code: ITBG
 Webpage: www.istrabenz.si/eng

Istrabenz Holding Company is a holding company whose main activity is investment management. The Company's investments include the investment in Tourism as well as other investments. The Istrabenz share (ITBG) has been listed on the Ljubljana Stock Exchange since 1997. On 29 April 2016, a temporary halt in trading of the ITBG shares came into force.

Number of securities		5,180,000	
Foreign ownership 30.12.2016 (%)		16.92	
Turnover 2016 (in EUR)		709	
Turnover change from 2015 (%)		-91.21	
Number of trades 2016		71	
P/E	0.41	EPS	0.06
P/B	-	ROE (%)	-0.48

Družbe Vstopne kotacije Ljubljanske borze

CINKARNA CELJE	23
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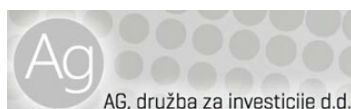
Business Segment: Manufacture of dyes and pigments
Market capitalisation on 30 Dec 2016 (EUR m): 131.97
Price on 30 December 2016 in EUR: 162.00
Price change in 2016 (%): 113.16
ISIN Code: SI0031103805
Trading Code: CICG
Webpage:
www.cinkarna.si/en/investor-information

Number of securities		814,626	
Foreign ownership 30.12.2016 (%)		5.68	
Turnover 2016 (in EUR)		16,459,441	
Turnover change from 2015 (%)		69.67	
Number of trades 2016		2,223	
P/E	13.49	EPS	12.01
P/B	0.90	ROE (%)	6.82

Established in 1873, Cinkarna Celje was originally engaged in metallurgy, but after 1968 chemical processing became the company's primary activity, and today its core business is oriented towards the production and marketing of titanium dioxide pigment. Today Cinkarna Celje is one of the largest chemical-processing companies in Slovenia. It is a joint stock enterprise employing over 900 people and generating more than 170 million euros in sales revenues per annum, with exports into demanding global markets accounting for more than 80 percent of this total.



Delisted security as of 5. 4. 2017.



Business Segment: Activities of holding companies
Market capitalisation on 30 Dec 2016 (EUR m): 9.68
Price on 30 Dec 2016 in EUR: 3.50
Price change in 2016 (%): 7.69
ISIN Code: SI0031110743
Trading Code: AGOG
Webpage: www.agog.si

Number of securities	2,764,308		
Foreign ownership 30.12.2016 (%)	99.65		
Turnover 2016 (in EUR)	4,999,103		
Turnover change from 2015 (%)	-42.44		
Number of trades 2016	57		
P/E	-	EPS	-
P/B	-	ROE (%)	-



Business Segment: Activities of holding companies

Market capitalisation on 30 Dec 2016 (EUR m):

24.17

Price on 30 Dec 2016 in EUR: 9.032

Price change in 2016 (%): 17.15

ISIN Code: SI0031110461

Trading Code: KDHR

Webpage:

www.kd-group.com/en/investor-relations/

Number of securities		2,675,640	
Foreign ownership 30.12.2016 (%)		5.35	
Turnover 2016 (in EUR)		561,928	
Turnover change from 2015 (%)		2,116.76	
Number of trades 2016		5,731	
P/E	10.39	EPS	0.87
P/B	0.02	ROE (%)	1.87

KD Group (the Group) is one of the largest business groups in Slovenia. Its main activities are in the field of insurance, asset management, financial services and others. The main business of the Group are insurance, non-life, life, pension and health insurance and asset management. The principal business activity of the parent company KD Group is the management of listed and non-listed investments and the generation of financial returns consistent with the structure of its portfolio. The parent company makes decisions regarding all the Group's major strategic investments.



Business Segment: Hotels and similar accommodation

Market capitalisation on 30 Dec 2016 (EUR m):

30.50

Price on 30 Dec 2016 in EUR: 17.00

Price change in 2016 (%): 47.83

ISIN Code: SI0031108655

Trading Code: GHUG

Webpage: www.union-hotels.eu/

Number of securities		1,793,869	
Foreign ownership 30.12.2016 (%)		0.50	
Turnover 2016 (in EUR)		539,039	
Turnover change from 2015 (%)		702.15	
Number of trades 2016		311	
P/E	12.62	EPS	1.35
P/B	0.90	ROE (%)	7.35

Union Hoteli d.d. is a Slovenia-based company engaged in the hotel industry. The Union Hotels group comprises four hotels (the Grand Hotel Union, the Grand Hotel Union Business, the Hotel Lev and the Central Hotel) located in the very centre of Ljubljana. Altogether, the offer encompasses 574 elegantly furnished hotel rooms of the various categories and 30 conference halls and meeting rooms with modern technical equipment. The Company also operates several restaurants, including traditional Cafe Union, Restaurant Atelje, Lobby bar, Restaurant pri Levu, Union cellar, Franky's bar, Restaurant Union, as well as 30 conference and banqueting halls.



Business Segment: Activities of holding companies
Market capitalisation on 30 Dec 2016 (EUR m):
1.95
Price on 30 Dec 2016 in EUR: 0.5
Price change in 2016 (%): -16.67
ISIN Code: SI0021113855
Trading Code: KSFR
Webpage: www.ks-nalozbe.com

KS Naložbe is a Slovenia-based investment holding company principally engaged in the purchase, management and sales of shareholdings in other enterprises.

Number of securities	3,909,878		
Foreign ownership 30.12.2016 (%)	55.41		
Turnover 2016 (in EUR)	333,381		
Turnover change from 2015 (%)	3,833.46		
Number of trades 2016	6,052		
P/E	-	EPS	-0.04
P/B	0.09	ROE (%)	0.73

vipa::holding

Business Segment: Activities of holding companies
Market capitalisation on 30 Dec 2016 (EUR m):
0.07
Price on 30 Dec 2016 in EUR: 0.01
Price change in 2016 (%): -89.90
ISIN Code: SI0021111313
Trading Code: VHDR
Webpage: www.vipa-holding.si

Vipa Holding Inc. is in liquidation.

Number of securities	7,347,565		
Foreign ownership 30.12.2016 (%)	0.74		
Turnover 2016 (in EUR)	311,035		
Turnover change from 2015 (%)	22,352.04		
Number of trades 2016	86		
P/E	-	EPS	-0.03
P/B	-	ROE (%)	-



Business Segment: Hotels and similar accommodation

Market capitalisation on 30 Dec 2016 (EUR m): 1.43

Price on 30 Dec 2016 in EUR: 2.06

Price change in 2016 (%): 0.98

ISIN Code: SI0031105396

Trading Code: ZDDG

Webpage: www.en.terme-dobrna.si/

Number of securities	692,542		
Foreign ownership 30.12.2016 (%)	5.08		
Turnover 2016 (in EUR)	304,562		
Turnover change from 2015 (%)	14,045.29		
Number of trades 2016	123		
P/E	5.20	EPS	0.40
P/B	0.10	ROE (%)	1.91

Terme Dobrna is a leading provider of sustainable tourism as a modern and dynamic health resort and tourist centre. The health resort combines gifts of nature with contemporary medicine, which places it at the very top of Slovenian tourism. With a mission to ensure health and wellbeing for all generations by providing high-quality preventive care and expert services using natural healing methods and products, their successful work creates the foundation for the prosperity of key stakeholders – guests, employees, business partners and owners.

■■■ PRVA GROUP

Business Segment: Activities of holding companies

Market capitalisation on 30 Dec 2016 (EUR m): 4.04

Price on 30 Dec 2016 in EUR: 19.95

Price change in 2016 (%): 11.14

ISIN Code: SI0021200884

Trading Code: PPDT

Webpage: www.prvagroup.eu/en/investors

Number of securities	202,437		
Foreign ownership 30.12.2016 (%)	0.11		
Turnover 2016 (in EUR)	246,216		
Turnover change from 2015 (%)	-		
Number of trades 2016	17		
P/E	-	EPS	-
P/B	-	ROE (%)	-

Prva Group is an insurance holding company which consists of five subsidiaries operating in Eastern and Central Europe. Within the holding company there are three pension companies, one insurance company and one insurance undertaking company. The Company's activity includes holding operations in insurance and pension funds. As one of the leading financial institutions in Central and Eastern Europe, by strengthening its business networks and partnership relations and developing innovative products, their vision is to become the largest provider of voluntary and compulsory supplementa-



Business Segment: Other printing
Market capitalisation on 30 Dec 2016 (EUR m):
9.30
Price on 30 Dec 2016 in EUR: 46.50
Price change in 2016 (%): 55.00
ISIN Code: SI0031100843
Trading Code: CETG
Webpage: www.cetis.si/

CETIS d.d. is one of the leading European companies in the field of products and services, related to printing. In the field of security and commercial printing solutions together with the most advanced complementary services CETIS is a reliable strategic partner for companies and countries on four continents. The know-how of CETIS experts in the field of graphics is based on over 200 years of experience.

Number of securities		200,000	
Foreign ownership 30.12.2016 (%)		0.20	
Turnover 2016 (in EUR)		153,702	
Turnover change from 2015 (%)		51.22	
Number of trades 2016		392	
P/E	5.67	EPS	8.20
P/B	0.34	ROE (%)	6.18

TOP FIVE GAINER 2016



Business Segment: Manufacture of other builders' carpentry and joinery
Market capitalisation on 30 Dec 2016 (EUR m):
2.71
Price on 30 Dec 2016 in EUR: 3.80
Price change in 2016 (%): -24.00
ISIN Code: SI0031107459
Trading Code: IHPG
Webpage: www.inles.net/en

Inles d.d. is a producer of builders' joinery with many years of tradition. The company's history dates back to 1948. Inles is the biggest Slovenian producer and exporter of façade elements (windows, entrance doors) made from wood, vinyl and aluminium and their various combinations (wood-aluminium, vinyl-aluminium). Inles exports more than 80% of its products to foreign markets, especially the European market as well as markets in Asia, Africa and America.

Number of securities		712,410	
Foreign ownership 30.12.2016 (%)		33.17	
Turnover 2016 (in EUR)		144,945	
Turnover change from 2015 (%)		274.60	
Number of trades 2016		569	
P/E	32.60	EPS	0.12
P/B	0.52	ROE (%)	1.52



Business Segment: Activities of holding companies
Market capitalisation on 30 Dec 2016 (EUR m):
18.46
Price on 30 Dec 2016 in EUR: 99.00
Price change in 2016 (%): 23.60
ISIN Code: SI0031110164
Trading Code: SKDR
Webpage: www.kd-fd.si/

KD is a financial holding company with its main activity being the management of market and non-market investments and the generation of financial returns in line with the portfolio's structure. The subsidiaries of the Company operate in numerous countries, such as Slovenia, Serbia, Croatia, Bosnia and Herzegovina, Cyprus, Uzbekistan, Macedonia and Romania.

Number of securities		186,436	
Foreign ownership 30.12.2016 (%)		54.91	
Turnover 2016 (in EUR)		128,736	
Turnover change from 2015 (%)		-56.09	
Number of trades 2016		121	
P/E	8.98	EPS	11.02
P/B	0.34	ROE (%)	3.33



Business Segment: Manufacture of bread and fresh pastry goods and cakes
Market capitalisation on 30 Dec 2016 (EUR m):
13.45
Price on 30 Dec 2016 in EUR: 3.90
Price change in 2016 (%): -13.35
ISIN Code: SI0031108200
Trading Code: MAJG
Webpage: www.mlinotest.si/en

Number of securities		3,447,901	
Foreign ownership 30.12.2016 (%)		0.02	
Turnover 2016 (in EUR)		121,107	
Turnover change from 2015 (%)		454.54	
Number of trades 2016		243	
P/E	11.52	EPS	0.34
P/B	0.38	ROE (%)	3.27



Business Segment: Activities of holding companies

Market capitalisation on 30 Dec 2016 (EUR m):

2.06

Price on 30 Dec 2016 in EUR: 0.48

Price change in 2016 (%): -27.27

ISIN Code: SI0021112105

Trading Code: ST1R

Webpage: www.hram-holding.si/

Number of securities	4,282,596		
Foreign ownership 30.12.2016 (%)	1.78		
Turnover 2016 (in EUR)	99,005		
Turnover change from 2015 (%)	197.84		
Number of trades 2016	995		
P/E	-	EPS	-0.47
P/B	0.17	ROE (%)	-15.16



Business Segment: Other software publishing

Market capitalisation on 30 Dec 2016 (EUR m):

5.05

Price on 30 Dec 2016 in EUR: 2.38

Price change in 2016 (%): -4.03

ISIN Code: SI0031114513

Trading Code: DATR

Webpage: www.datalab.eu/investors/

Number of securities		2,120,401	
Foreign ownership 30.12.2016 (%)		21.03	
Turnover 2016 (in EUR)		95,224	
Turnover change from 2015 (%)		-57.50	
Number of trades 2016		58	
P/E	8.09	EPS	0.29
P/B	0.78	ROE (%)	9.85

Datalab is committed to developing PANTHEON - an effective business information system which facilitates comprehensive management and provides an overview of all activities and resources within a company. Datalab's business position is - Fast, accurate information is key to survival. Delivering solutions to companies for maintaining and developing their competitive edge through up-to-date information support that can keep pace with their business goals. With an ultimate goal to develop the best ERP in the world, their mission is to guarantee high quality business IT to even the smallest companies through constant innovation.



Business Segment: Manufacture of oils and fats
Market capitalisation on 30 Dec 2016 (EUR m):
4.14
Price on 30 Dec 2016 in EUR: 3.30
Price change in 2016 (%): -52.79
ISIN Code: SI0031101296
Trading Code: GSBG
Webpage: www.gea.si/en

Number of securities	1,254,960
Foreign ownership 30.12.2016 (%)	0.12
Turnover 2016 (in EUR)	79,954
Turnover change from 2015 (%)	353.57
Number of trades 2016	133
P/E	21.98
P/B	0.35
EPS	0.15
ROE (%)	1.57

Gea is the leading Slovenian oil production company with over 100 years of tradition and expertise in the production and marketing of quality edible oils, where Gea is the only Slovenian producer of refined edible oils. With a vision to become a recognised European producer of vegetable fats by having a strategy of comprehensive and innovative product line supported by powerful and clearly positioned brands, high quality standards, healthy food and ecologically friendly production are the foundations of the company's future development.



Business Segment: Activities of holding companies
Market capitalisation on 30 Dec 2016 (EUR m): -
Price on 30 Dec 2016 in EUR: -
Price change in 2016 (%): -
ISIN Code: SI0021110588
Trading Code: MLHR
Webpage: www.ml-holding.si/

Number of securities	2,925,409
Foreign ownership 30.12.2016 (%)	0
Turnover 2016 (in EUR)	68,363
Turnover change from 2015 (%)	-
Number of trades 2016	202
P/E	-
P/B	-
EPS	-
ROE (%)	-

Delisted share

Modra Linija Holding is a Slovenia-based holding company. Its main activity is the management of market and non-market investments and the generation of financial returns in line with the portfolio's structure.

Delisted security as of 10. 11. 2016.



Business Segment: Manufacture of plastics in primary forms
Market capitalisation on 30 Dec 2016 (EUR m): 18.89
Price on 30 Dec 2016 in EUR: 42.00
Price change in 2016 (%): 30.43
ISIN Code: SI0031101304
Trading Code: MKOG
Webpage: www.melamin.si/en/

Number of securities		449,872	
Foreign ownership 30.12.2016 (%)		7.19	
Turnover 2016 (in EUR)		63,230	
Turnover change from 2015 (%)		176.22	
Number of trades 2016		66	
P/E	5.79	EPS	7.25
P/B	0.73	ROE (%)	13.27

In the last decade, the company Melamin d.d. Kočevje has taken a recognizable place within the niche of melamine chemistry. It became well-known in the European area as a reliable and competitive supplier of resins for paper and construction industry, and of impregnated decorative paper for furniture industry. On a global scale, the company is gaining recognizability with its products for lacquer and rubber industry. Considering the constantly increasing pressure on prices of raw materials, the increasingly fierce competition on the global market, the unfavourable exchange rates, and the pressure on salaries, the company Melamin d.d. Kočevje sees the only solution in transition to products with higher added value, while introducing state-of-the-art technologies, which are also the result of the in-house development.



Business Segment: Non-specialized wholesale of food, beverages and tobacco
Market capitalisation on 30 Dec 2016 (EUR m): 16.65
Price on 30 Dec 2016 in EUR: 28.00
Price change in 2016 (%): -19.54
ISIN Code: SI0031103706
Trading Code: MTSG
Webpage: www.kompas-shop.si

Number of securities		594,601	
Foreign ownership 30.12.2016 (%)		0.01	
Turnover 2016 (in EUR)		55,901	
Turnover change from 2015 (%)		1,555.22	
Number of trades 2016		67	
P/E	5.99	EPS	4.68
P/B	0.27	ROE (%)	4.62

Kompas MTS was founded with the aim to provide services related to passengers and goods in transit at international borders. Modern history of the company starts in 1991, where the entire company is primarily characterized by sophisticated and computerized business technology and professionally trained personnel. The sales area is located on the 20 major international road crossings on the borders with Italy, Austria and Croatia, one business unit in Zgornje Jarše by Domžale and unit with special offer of home accessories and furniture in Ljubljana. Every business unit includes wide palette of chosen products widely recognized brands, where the customers can chose between tobacco products, prestigious cosmetics, wide selection of alcoholic drinks, well known brands of food products, etc.

M1

Business Segment: Activities of holding companies

Market capitalisation on 30 Dec 2016 (EUR m):

1.18

Price on 30 Dec 2016 in EUR: 0.30

Price change in 2016 (%): -40.00

ISIN Code: SI0021113111

Trading Code: MR1R

Webpage: www.m1-dd.si/

Number of securities		3,932,515	
Foreign ownership 30.12.2016 (%)		0.68	
Turnover 2016 (in EUR)		33,356	
Turnover change from 2015 (%)		1,590.99	
Number of trades 2016		727	
P/E	53.82	EPS	0.01
P/B	0.06	ROE (%)	0.12

nama
meni najbližja

Business Segment: Other retail sale in non-specialized stores

Market capitalisation on 30 Dec 2016 (EUR m):

9.56

Price on 30 Dec 2016 in EUR: 10.02

Price change in 2016 (%): -37.38

ISIN Code: SI0031102690

Trading Code: NALN

Webpage: www.nama.si

Number of securities		953,795	
Foreign ownership 30.12.2016 (%)		0.00	
Turnover 2016 (in EUR)		19,531	
Turnover change from 2015 (%)		4,517.15	
Number of trades 2016		18	
P/E	26.77	EPS	0.37
P/B	0.92	ROE (%)	3.45

Nama, as the oldest department store in Ljubljana ever since 1946, has been maintaining the position and reputation of the most famous Slovenian department store. The company offers its customers the best added value with wide range of selected brands, excellent services, professional and motivated employees. It operates two retail centres in Ljubljana and Škofja Loka with an overall area of 10,000 sq. m. The client operations ensure an adequate return to shareholders and maintain the value of the company. With its operation, Nama contributes to greater quality of life in social and natural environment.



Business Segment: Activities of holding companies

Market capitalisation on 30 Dec 2016 (EUR m):

0.55

Price on 30 Dec 2016 in EUR: 0.45

Price change in 2016 (%): 40.63

ISIN Code: SI0021111396

Trading Code: SING

Webpage: www.sivent.si

Number of securities	1,229,712		
Foreign ownership 30.12.2016 (%)	77.40		
Turnover 2016 (in EUR)	8,077		
Turnover change from 2015 (%)	1,569.98		
Number of trades 2016	230		
P/E	-	EPS	-0.64
P/B	0.16	ROE (%)	-19.64



Business Segment: Research and development in biotechnology

Market capitalisation on 30 Dec 2016 (EUR m):

2.69

Price on 30 Dec 2016 in EUR: 3.00

Price change in 2016 (%): 150.00

ISIN Code: SI0031102211

Trading Code: TEAG

Webpage: www.tekstina.si

Number of securities		896,939	
Foreign ownership 30.12.2016 (%)		0.13	
Turnover 2016 (in EUR)		4,921.40	
Turnover change from 2015 (%)		-41.65	
Number of trades 2016		15	
P/E	0.80	EPS	3.73
P/B	0.32	ROE (%)	53.28

Founded 1828 as the Imperial Private Mechanical Spinning mill, Tekstina is one of the oldest textile producers and the leading European supplier of high performance multi-functional fabrics for all applications where personal protection and human safety is required. Operates in Europe with in-house research & development, design, testing and manufacturing facilities. Production facilities include warping, weaving and finishing plant with highly qualified specialists for dyeing, chemical treatment and finishing. Working with customers all over the world and exporting from the EU more than 25% of sales, they continue on their journey

TOP FIVE GAINER 2016

ALTA

Delisted share



Business Segment: Activities of holding companies
Market capitalisation on 30 Dec 2016 (EUR m): -
Price on 30 Dec 2016 in EUR: -
Price change in 2016 (%): -
ISIN Code: SI0021115223
Trading Code: SMPR
Webpage: www.alta.si/en-us

ALTA Group is the largest Slovene non-banking financial institution. With a team of knowledgeable and capable professionals provides a wide array of financial services for retail and institutional clients ranging from mutual funds, brokerage, electronic trading platforms and corporate consulting. ALTA Group is one of the most financially sound financial institutions in Slovenia and CEE with a very high credit rating.

Delisted security as of 4. 7. 2016.

Number of securities	3,018,076
Foreign ownership 30.12.2016 (%)	15.48
Turnover 2016 (in EUR)	4,080
Turnover change from 2015 (%)	-
Number of trades 2016	3
P/E	-
EPS	-
P/B	-
ROE (%)	-

NIKA

investiranje in razvoj d.d.

Business Segment: Other financial service activities, except insurance and pension funding
Market capitalisation on 30 Dec 2016 (EUR m): 6.65
Price on 30 Dec 2016 in EUR: 35
Price change in 2016 (%): 0.00
ISIN Code: SI0031100793
Trading Code: NIKN
Webpage: www.nikadd.si

Number of securities	189,876
Foreign ownership 30.12.2016 (%)	0.01
Turnover 2016 (in EUR)	560
Turnover change from 2015 (%)	-84.64
Number of trades 2016	1
P/E	-
EPS	-3.07
P/B	4.29
ROE (%)	-31.05



Business Segment: Activities of holding companies
Market capitalisation on 30 Dec 2016 (EUR m):

0.02

Price on 30 Dec 2016 in EUR: 2.51

Price change in 2016 (%): 0.00

ISIN Code: SI0031115767

Trading Code: RGZR

Webpage: www.zdravilisce-rogaska.com

Number of securities	9,086		
Foreign ownership 30.12.2016 (%)	0.56		
Turnover 2016 (in EUR)	30		
Turnover change from 2015 (%)	200.00		
Number of trades 2016	2		
P/E	-	EPS	-0.85
P/B	0.01	ROE (%)	-0.67

The Health resort Rogaška Slatina is the largest, oldest and only Slovenian health spa for the rehabilitation of patients, which is specialized in the treatment and relief of gastroenterological, metabolic, managers' and other diseases. In Medical centre Rogaška we combine treatment with natural factors and modern medicine, while taking care of health and wellbeing of our guests. Excellence is provided and proven by 400-year-long tradition, knowledge and experience of 40 doctors and other experts, the unique natural mineral water Donat Mg from the Spring and the international accreditation, Accreditation Canada Gold, that proves the excellent quality of services and the safety of procedures according to the international standards of excellency in the quality of health treatment.



Business Segment: Activities of holding companies
Market capitalisation on 30 Dec 2016 (EUR m):

0.03

Price on 30 Dec 2016 in EUR: -

Price change in 2016 (%): -

ISIN Code: SI0031200791

Trading Code: RGZP

Webpage: www.zdravilisce-rogaska.com

Number of securities	537		
Foreign ownership 30.12.2016 (%)	2.05		
Turnover 2016 (in EUR)	0		
Turnover change from 2015 (%)	0		
Number of trades 2016	0		
P/E	-	EPS	-
P/B	-	ROE (%)	-



Delisted share



Business Segment: Other passenger land transport
Market capitalisation on 30 Dec 2016 (EUR m): -
Price on 30 Dec 2016 in EUR: -
Price change in 2016 (%): -
ISIN Code: SI0031109893
Trading Code: APAG
Webpage: www.alpetour.si

Alpetour, Potovalna agencija is an innovation oriented company with strong development potential. With its core business, interurban and other passenger transport, Alpetour is the largest bus transporter in the area of Gorenjska. In addition, the company provides private hire bus transport services and a wide range of tourist activities also outside the borders of Gorenjska region. In two workshops for maintenance of heavy vehicles, which are also authorized service centres for IVECO Trucks, the company is ensuring quality maintenance service for its own fleet and external clients.

Delisted security as of 2. 3. 2016.

Number of securities	449,428
Foreign ownership 30.12.2016 (%)	0
Turnover 2016 (in EUR)	-
Turnover change from 2015 (%)	-
Number of trades 2016	-
P/E	-
EPS	-
P/B	-
ROE (%)	-



INTERTRADE ITA

Delisted share



Business Segment: Non-specialized wholesale trade
Market capitalisation on 30 Dec 2016 (EUR m): 2.78
Price on 30 Dec 2016 in EUR: 40.00
Price change in 2016 (%): 0.00
ISIN Code: SI0031103334
Trading Code: INRG
Webpage: www.intertrade-ita.si

Intertrade ITA is a Slovenia based company engaged in representing foreign companies, management of properties and provision of financial services.

Delisted security as of 26. 6. 2017.

Number of securities	69,531
Foreign ownership 30.12.2016 (%)	0,00
Turnover 2016 (in EUR)	0
Turnover change from 2015 (%)	-
Number of trades 2016	0
P/E	234.66
EPS	0.17
P/B	0.16
ROE (%)	0.07



Delisted share



Business Segment: Wholesale of wood, construction materials and sanitary equipment
Market capitalisation on 30 Dec 2016 (EUR m): -
Price on 30 Dec 2016 in EUR: -
Price change in 2016 (%): -
ISIN Code: SI0031109109
Trading Code: JPIG
Webpage: www.javor-trgovina.si

Javor brings together vast and wide range of products of all Javor subsidiaries. Due to its exceptional market connections, rapid response to customer needs and good logistics support, is recognized as a reputable supplier of various materials and semi-finished products in the central part of Slovenia, for furniture, construction, automotive industries and numerous other industrial branches.

Delisted security as of 4. 2. 2016

Number of securities	1,134,022
Foreign ownership 30.12.2016 (%)	0.06
Turnover 2016 (in EUR)	-
Turnover change from 2015 (%)	-
Number of trades 2016	-
P/E	-
EPS	-
P/B	-
ROE (%)	-



Delisted share



Business Segment: Manufacture of plastic plates, sheets, tubes and profiles
Market capitalisation on 30 Dec 2016 (EUR m): -
Price on 30 Dec 2016 in EUR: -
Price change in 2016 (%): -
ISIN Code: SI0031108226
Trading Code: POPG
Webpage: www.plama-pur.si/en

Plama-pur is a producer of flexible polyurethane foams with over 50-years-experience. Its products are sold all over the world, where most of them are used in automotive industry; however upholstered furniture and mattresses industry, building and shoe industry are also considerable buyers. In addition, presence is visible in the packaging and consumption goods industry also. Constant growth, progress of the company as well as its reputation is based upon the most accomplished technology and a team of experienced experts. Company's operations are present in Slovenia and Bosnia and Herzegovina.

Delisted security as of 4. 4. 2016.

Number of securities	686,789
Foreign ownership 30.12.2016 (%)	0
Turnover 2016 (in EUR)	-
Turnover change from 2015 (%)	-
Number of trades 2016	-
P/E	-
EPS	-
P/B	-
ROE (%)	-



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Disclaimer:

This report has been prepared with the greatest possible caution and data checking.

Calculations have been made based upon the latest available audited (consolidated) financial statements and on the basis of average number of issued stocks in the past two years:

- P/E – Market Valuation per Share / Earnings (Majority owners) per Share (Reserves for own shares being deducted)
- P/B – Market Price per Share / Book Value per Share
- P/E and P/B is calculated based upon all shares outstanding (ordinary and preferred)
- EPS – Net Income / Number of Shares Outstanding (own shares being deducted)
- ROE – Net Income / Shareholder's Equity (two-year average)
- Sales / Assets – Revenues / Assets (two-year average)

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