

# Ljubljana stock exchange

## annual statistical report



year 2000

### In 2000:

Capitalisation (31 Dec): SIT 1,138.4 billion

Return of SBI 20: 0.1%

Turnover: SIT 269.6 billion

Number of transactions: 396,602

### 1. Turnover

In 2000 the **total turnover** of securities on the Exchange amounted to **SIT 269.62 billion**, which is 1.5% higher than the 1999 figure. The total turnover in individual months fluctuated between SIT 10.89 billion in August and SIT 53.12 billion in December. The record month of the first half-year was March when we recorded a turnover of SIT 28.02 billion. A traditional peak of the year was reached again in December. It amounted to SIT 53.12 billion, which is the highest monthly turnover in the history of the Exchange and represents 19.7% of annual turnover on the Exchange.

The **average daily turnover** in 2000 was **SIT 1.08 billion**, staying at the level of the 1999 figure. The **daily average number of transactions** was **1,586** and was below the average of 1,760 in 1999. The average value of a single transaction in 2000 was SIT 680 thousand.

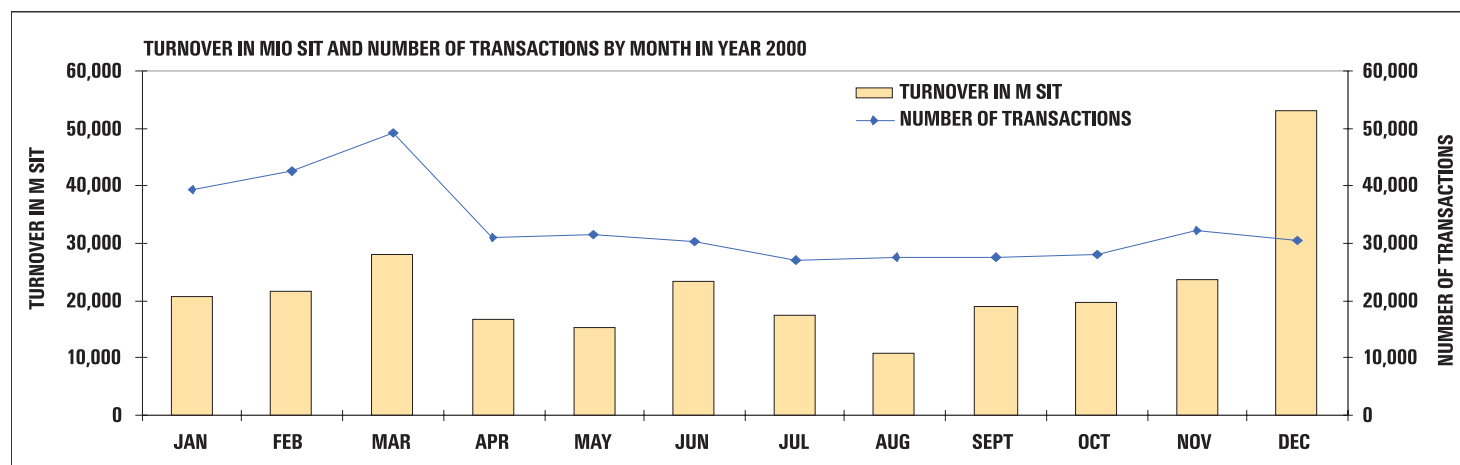
In 2000 the highest share in the structure of the total turnover was reached by shares (53.9%) followed by shares of investment funds with 23.3% and bonds with 20.9%. Short-term securities made up 1.2% and pension coupons made up 0.7% of the total turnover. The share of the official market in the total turnover was 54.2%. Shares of the official market made up 72.0% of the total turnover of shares.

The most traded securities in 250 trading days in 2000 were shares of investment funds. The average number of transactions with shares of investment funds was 985 per day or 62.1% of the total number of transactions, for shares the figures were 500 or 31.5% and for bonds 29 or 1.8%.

#### 1.1. Block trading

Year 2000 was a record year also in the number of block trades concluded by the Exchange members. In 2000 the highest number of such transactions was reported since 1.8.1997 when the Exchange had enabled its members to trade with larger quantities of securities. In the year 2000 **1,318 block trades** were reported by the Exchange members, with a total value of **SIT 155.56 billion**. The value of block trades represented **57.69%** of the total yearly turnover and was above its 1999 average level of 49% and its average level of 37% in 1998.

The average value of a single block transaction in 2000 was SIT 118 million. Half of block trades was in the value of between SIT 18 and 65 million and they represented 18.1% of the value of all block trades. 200 block trades reached the value above SIT 180 million and represented 51.5% of the value of all block trades. As much as 21.24% of block trades were reported by the Exchange members in December, which was a record month for the third year running in block trading.



#### STRUCTURE IN TURNOVER IN YEAR 2000

MARKET SEGMENT	TURNOVER IN MIO SIT	VOLUME	NUMBER OF TRANSACTIONS
<b>OFFICIAL MARKET</b>	<b>146,181</b>	<b>17,596,840</b>	<b>92,530</b>
SHARES	104,578	15,986,526	88,738
BONDS	41,602	1,610,314	3,792
<b>FREE MARKET</b>	<b>120,249</b>	<b>1,296,216,886</b>	<b>304,009</b>
SHARES	40,745	17,014,761	36,317
BONDS	14,839	1,317,596	3,513
INVESTMENT FUNDS	62,824	1,238,420,471	246,364
PENSION COUPONS	1,841	39,464,058	17,815
SHORT TERM SEC.	3,187	267,449	63
<b>TOTAL</b>	<b>269,617</b>	<b>1,314,081,175</b>	<b>396,602</b>

#### BLOCK TRADING IN YEAR 2000

MARKET SEGMENT	TURNOVER IN MIO SIT	NUMBER OF TRANSACTIONS
<b>OFFICIAL MARKETS A AND B</b>	<b>90,543</b>	<b>762</b>
SHARES	55,490	426
BONDS	35,052	336
<b>FREE MARKET</b>	<b>61,934</b>	<b>547</b>
SHARES	22,663	212
BONDS	9,367	81
INVESTMENT FUNDS	29,711	249
PENSION COUPONS	194	5
SHORT TERM SEC.	3,078	9
<b>TOTAL</b>	<b>155,555</b>	<b>1,318</b>

#### TURNOVER BY LJSE MEMBERS IN YEAR 2000

MEMBER	TURNOVER IN MIO SIT	SHARE
PUBLIKUM	46,475	8.62%
NOVA LB	38,499	7.14%
PERSPEKTIVA	36,062	6.69%
ILIRIKA	28,780	5.34%
SL.ZADR.KMET.BANKA	27,889	5.17%
OTHERS	361,529	67.04%
<b>TOTAL</b>	<b>539,234</b>	<b>100.00%</b>

### 1.2 Most Traded Shares and Turnover by Members

The most traded shares on the Exchange market (block trades are excluded) were Krka, Lek, Mercator, Sava and Petrol. These five issuers represented 41.58% of the turnover of shares on the Exchange. The most traded bonds in 2000 were bonds of 2nd issue of Slovenska odškodninska družba, which represented 43.59% of the turnover of bonds on the Exchange. Five most traded shares of PIDs (Infond Zlat, NFD 2, Triglav steber 1, Kmečka družba and NFD 1) represented 72.02% of the turnover of shares of PIDs on the Exchange.

In 2000 ten most active Exchange members concluded 53.7% of the total turnover. The most active members were Publikum, Nova Ljubljanska banka, Perspektiva, Ilirika and Slovenska združna kmetijska banka.

#### MOST TRADED SECURITIES ON THE LJUBLJANA STOCK EXCHANGE IN YEAR 2000

ISSUES	TURNOVER IN MIO SIT (BLOCK TRADES EXCLUDED)	CAPITALISATION IN MIO SIT AS OF 31 DECEMBER 2000	NUMBER OF TRANSACTIONS (BLOCK TRADES INCLUDED)
<b>SHARES</b>			
KRKA	7,376	97,038	14,058
LEK common	6,880	76,603	9,761
MERCATOR	4,701	47,737	8,621
SAVA	3,852	28,082	8,311
PETROL	3,635	40,406	8,748
<b>BONDS</b>			
SL.ODŠKODNINSKA DRUŽBA 2.ISSUE	5,241	16,932	3,436
REPUBLIKA SLOVENIJA 12.ISSUE	700	9,681	208
REPUBLIKA SLOVENIJA 9.ISSUE	560	expired 23 July 2000	194
<b>INVESTMENT FUNDS</b>			
INFOND ZLAT	3,352	19,039	21,035
NFD 2	3,206	10,367	35,914
TRIGLAV STEBER 1	2,620	16,476	14,487

## 2. Indices

On 1 July a number of new indices were introduced by the Exchange: six indices for six industry sectors (pharmaceuticals, food and beverages, oil and gas, retailers, chemicals, and transport). The index of the shares on the free market of the Exchange was composed - it consists of fifteen most traded shares on the free market. The maximum weights of particular issues in the index SBI were reduced from 20% to 10%, the inclusion requirements have been changed and the index was given a new name - SBI20.

### 2.1. The Slovenian Stock Exchange Index - SBI 20

The leading index of the Ljubljana Stock Exchange SBI 20 recorded two significant changes of its movement in 2000. SBI 20 started the year 2000 at 1,794.66 points (on 4 January) and by 24 January reached its peak of the year - 1,903.66 points. During the next four months SBI 20 recorded a significant downward trend, which finished on 25 May, when the index dropped to the lowest value of the year, 1,584.23 points. In this four months' period SBI 20 fell by 11.7%. After May its value continued to grow for the rest of the year with two exceptions in June and in a period between the middle of August to the end of September, when SBI 20 recorded a slightly more distinctive drop. During the last three months of the year the index continued to move upwards and reached a significant return, 10.76%. The index ended the year at 1,807.94 points, which, compared to the end of 1999, meant a 0.1% yield.

### 2.2. The Non-weighted Slovenian Stock Exchange Index - SBI 20NT

During the whole year the performance of the Non-weighted Slovenian Stock Exchange Index - SBI 20NT was similar in movement to the index SBI 20. The index ended the year at 1,769.15 points, hence SBI 20NT recorded a 0.7% decrease in value in 2000.

### 2.3. The Free Market Index - IPT

The index IPT recorded the biggest negative yield among non-sector indices in 2000. At the end

of December the value of IPT was 1,627.44 points, hence it recorded a 9.9% drop compared to the value at the end of 1999, when it was 1,806.98 points. The performance of IPT was similar in movement to the index SBI 20 by the middle of August, but after that the index recorded longer and considerable downward movements, which turned upwards in November.

### 2.4. Index of Authorised Investment Funds - PIX

Also the performance of the index PIX was similar in movement to the index SBI 20 during the whole year. In 2000 the value of the index PIX increased by 2.5% from 1,483.53 points to 1,520.79 points.

### 2.5. The Stock Exchange Bond Index - BIO

During the whole year the value of the Bond Index BIO oscillated in a narrow range and the spread between the minimum and maximum value was the lowest compared to other indices, 4.5 points. The value of BIO at the end of 2000 was 109.03 points, thus exceeding its value at the end of 1999 by 0.5%.

### 2.6. Industrial Sector Indices

In 2000 the value of two industrial sector indices increased. The highest increase (also among all the Exchange indices) was recorded by the index Pharmaceuticals (15.4%) due to the growth in prices of both shares included in the index, Krka and Lek. Shares of the company Lek recorded a considerable growth in 2000. The Index Transport increase by 1.2% in 2000.

In the other four sectors the indices declined in 2000. The highest decrease was recorded by the index Oil and gas, by 14.9%, due to the drop in prices of both shares included in the index, Istrabenz and specially Petrol. The index Trade dropped by 11.0%, mostly due to decrease in prices of shares Merkur and Emona Obala. The index Food and beverages fell by 5.6% and the index Chemicals by 5.5%.

## SBI 20 - SLOVENIAN STOCK EXCHANGE INDEX AND TURNOVER OF SHARES ON OFFICIAL MARKET IN MIO SIT FROM 1 JANUARY 2000 TO 31 DECEMBER 2000



## SLOVENIAN STOCK EXCHANGE INDEX - SBI 20

Value as of 31 December 2000	1,807.94
Abs. Change in Year 2000	1.68
Return in Year 2000	0.09%
Max Value in Year 2000	1,903.66 24 Jan 2000
Min Value in Year 2000	1,584.23 25 May 2000
Max Value in History	2,026.47 10 Aug 1998
Min Value in History	891.93 10 Sep 1996

## IPT - FREE MARKET INDEX AND TURNOVER OF SHARES ON FREE MARKET IN MIO SIT FROM 1 JANUARY 2000 TO 31 DECEMBER 2000



## FREE MARKET INDEX - IPT

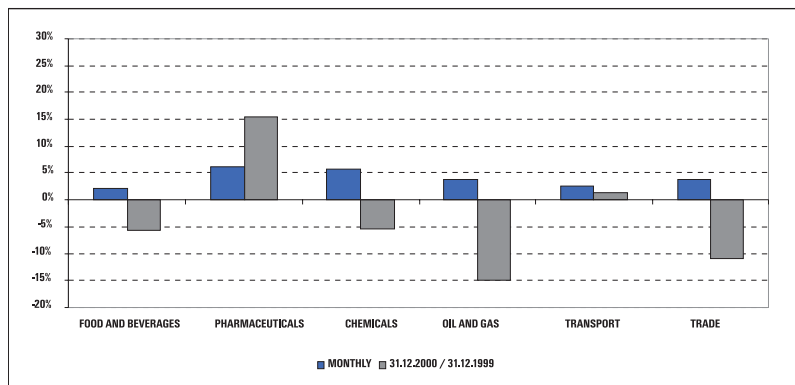
Value as of 31 December 2000	1,627.44
Abs. Change in Year 2000	-179.54
Return in Year 2000	-9.94%
Max Value in Year 2000	1,772.76 24 Jan 2000
Min Value in Year 2000	1,469.64 26 Oct 2000
Max Value in History	1,806.98 30 Dec 1999
Min Value in History	1,318.83 1 July 1998

## PIX - INVESTMENT FUNDS INDEX AND TURNOVER OF INVESTMENT FUNDS IN MIO SIT FROM 1 JANUARY 2000 TO 31 DECEMBER 2000



## INVESTMENT FUNDS INDEX - PIX

Value as of 31 December 2000	1,520.79
Abs. Change in Year 2000	37.29
Return in Year 2000	2.51%
Max Value in Year 2000	1,572.13 17 Jan 2000
Min Value in Year 2000	1,097.07 25 May 2000
Max Value in History	1,633.77 19 Oct 1999
Min Value in History	965.15 29 Apr 1999

**RETURNS OF INDUSTRIAL SECTOR INDICES FROM 31 DECEMBER 1999 TO 31 DECEMBER 2000**

**3. Price movements of selected shares**

In one year period, from 31 December 1999 to 31 December 2000 the value of **fourteen shares** of those listed on the official market **increased** - among them SKB banka with the highest rise of 31.85%. Ordinary and preferred shares of the company Lek also recorded about 25% growth in the year 2000. The value of eighteen shares fell - shares of Radenska (46.83%) Kovinotehna (ordinary and preferred), Nika, Tehnunion and Petrol were the most affected. The price of these shares fell in one year's time from between 40% and 20%.

Among the five biggest companies, whose shares are trading on the free market, the prices of **three shares increased**, among them Cinkarna had the highest growth of 36.8%. A positive return was also recorded by shares of the companies Fructal (30%) and Cetis (10%). The price of shares of companies Helios and Color fell in one year's time by about 10%.

**TOP 5 GAINERS LISTED ON THE OFFICIAL MARKET IN YEAR 2000**

ISSUER	31 Dec 1999 / 31 Dec 2000	30 Nov 2000 / 31 Dec 2000
SKB banka	31.85%	7.55%
Lek common	27.19%	6.96%
Lek preferred	25.44%	5.01%
Intereuropa	11.01%	5.56%
Mercator	9.96%	0.50%

**TOP 5 LOSERS LISTED ON THE OFFICIAL MARKET IN YEAR 2000**

ISSUER	31 Dec 1999 / 31 Dec 2000	30 Nov 2000 / 31 Dec 2000
Radenska	-46.83%	-7.06%
Kovinotehna preferred	-39.27%	0.00%
Nika	-34.96%	0.00%
Tehnunion	-31.85%	3.62%
Kovinotehna common	-23.82%	17.03%

**4. Short review of events and news in 2000**

- Trading on the Exchange in the year 2000 was mostly characterised by takeovers and acquisitions, which resulted in consolidation of the ownership of companies. The takeover activities were the most active in the retailers and chemical sectors, food and beverages sector and in banking. The takeovers in industrial sectors were successfully concluded, but all the mergers, which had been announced in banking, didn't take place. At the end of the year the first 3 authorised investment funds merged. All authorised investment funds will have to change into regular company or investment fund by July 2002.

- Trading on the Exchange in 2000 could be related to the expectations about the beginning of privatisation of the state banks and Telekom, as well as the filling up of the privatisation gap and further opening up of the Slovenian capital market. The feeling of insecurity, unfulfilled expectations and forming of a new government in May have probably triggered the negative events on the Exchange, particularly in the periods from February to May and from August to the end of September.

- The appointment of a new government (from December 2000) is expected to bring about the beginning of privatisation of the state banks, insurance companies and Telekom in 2001 as well as the filling up of the privatisation gap, amendments to the tax legislation and the beginning of the operation of pension funds. In December the Bank of Slovenia forecast additional relaxation of restrictions relating to custody accounts. The Bank of Slovenia resolved to shorten the time period during which a non-resident is prohibited to sell the acquired securities and is consequently not required to pay a fee, from one year to half a year. The change entered into force on 1 January 2001. High expectations about these changes are likely to have prompted the growing trends on the Exchange, which were particularly strong in December.

- The inflation rate (the cost of living index) in 2000 was 8.9%. The year on year inflation rate in 1999 was 8.0%.

- On 31 December the Bank of Slovenia exchange rate reached SIT 211.5062 for 1 EUR (vs. SIT 197.3215 on 31 December 1999). On 31 December, the Slovenian tolar exchange rate for USD was SIT 227.3771 for 1 USD (vs. SIT 196.7705 on 31 December 1999).

**INDUSTRIAL SECTOR INDICES**

	Value as of 31 Dec 2000	Abs. Change in Year 2000	Return in Year 2000
FOOD AND BEVERAGES	1,640.26	-97.88	-5.63%
PHARMACEUTICALS	2,039.32	272.33	15.41%
CHEMICALS	1,670.06	-97.92	-5.54%
OIL AND GAS	1,823.39	-319.24	-14.90%
TRANSPORT	1,666.91	20.46	1.24%
TRADE	1,766.69	-218.40	-11.00%

**5. Ratios as of 31 December 2000**
**OFFICIAL MARKETS A AND B**

SECTOR	P / E *	DIVIDEND YIELD	MARKET BOOK RATIO	TURNOVER RATIO **
<b>BANKS</b>				
Banka Koper	10.81	5.70%	0.98	0.18
Banka Vipava	38.19	2.58%	0.78	0.04
Dolenjska banka	11.65	9.62%	0.53	0.77
Probanka Maribor	15.73	4.89%	0.95	0.30
SKB banka	****	0.00%	0.96	0.62
<b>CHEMICALS</b>				
Etol Celje	16.12	4.94%	0.68	0.16
Sava Kranj	15.65	2.70%	0.63	0.22
<b>CONSTRUCTIONS</b>				
GPG	25.21	0.00%	0.17	0.02
<b>FOOD AND BEVERAGES</b>				
Droga Portorož	8.26	4.36%	0.88	0.14
Kolinska Ljubljana	8.89	3.85%	0.59	0.21
Mlinotest Ajdovščina	21.80	0.73%	0.86	0.34
Pivovarna Laško	13.06	3.19%	1.09	0.23
Pivovarna Union	13.93	2.54%	1.19	0.25
Radenska Radenci	10.69	3.83%	0.30	0.21
Žito Ljubljana	10.79	2.39%	0.48	0.20
<b>HEALTH RESORT</b>				
Terme Čatež	8.85	3.13%	0.52	0.20
Zdravilišče Moravske Toplice	15.77	0.00%	0.57	0.05
<b>HOUSEHOLD APPLIANCES</b>				
Gorenje	10.43	0.00%	0.72	0.28
<b>NONMETALLICS</b>				
Comet Zreče	8.08	3.00%	0.70	0.09
<b>OIL AND GAS</b>				
Istrabenz Koper	37.64	2.50%	0.76	0.07
Petrol Ljubljana	38.23	2.07%	0.77	0.25
<b>OTHER FINANCIAL INTERMEDIATION</b>				
Nika Brežice	****	0.00%	*****	0.00
<b>PHARMACEUTICALS</b>				
Krka Novo mesto	20.69	2.01%	1.65	0.13
Lek Ljubljana	26.57	1.87%	1.83	0.15
<b>PUBLISHING</b>				
Delo Ljubljana	12.84	0.00%	3.17	0.20
<b>REAL ESTATE / TRADE</b>				
BTC	9.81	2.74%	0.74	0.18
<b>TRADE</b>				
Emona obala Koper ***	5.22	0.00%	0.30	0.21
Koloniale Maribor	8.69	2.25%	0.59	0.33
Kompas MTS	3.15	24.81%	0.34	-
Kovinotehna Celje	14.63	0.00%	0.29	0.11
Mercator Ljubljana	16.80	0.00%	0.83	0.31
Salus Ljubljana	6.85	7.16%	1.11	0.09
Merkur Kranj	13.25	3.12%	0.64	0.06
Tehnunion Ljubljana	5.37	5.03%	0.54	0.43
Živila Kranj	10.77	4.66%	0.57	0.16
<b>TRANSPORT</b>				
Aerodrom Ljubljana *****	11.76	4.39%	0.92	0.07
Intereuropa Koper	9.61	5.21%	0.94	0.24
Luka Koper *****	15.67	4.40%	1.01	0.13

Calculations have been prepared according to unconsolidated financial statement on 31 Dec 1999, statements are consolidated for the following: Emona obala Koper, Istrabenz, Mercator, Petrol, Radenska, Sava, Tehnunion, Živila and Žito. Calculations has been calculated by average number of shares traded in year 1999.

\* P / E = PRICE / EARNING PER SHARE

\*\* Yearly turnover / average capitalisation on 31 Dec 2000, 30 June 2000 and 31 Dec 1999.

\*\*\* Shares of daughter company are excluded.

\*\*\*\* Loss in year 1999.

\*\*\*\*\* By Aerodrom and Luka Koper P / E is calculated on all shares.

\*\*\*\*\* Due to the reduction of capital, ratio calculation makes no sense.

## 6. Capitalisation

On 31 December 2000 the total market capitalisation of securities, traded on the Exchange (including shares of investment companies - SIT 171.62 billion) amounted to **SIT 1,138.43 billion**, which was SIT 218.7 billion or 23.8 % higher than one year ago. An increased market capitalisation occurred on all market segments of the Exchange, except market capitalisation of shares and pension coupons of the free market. Market capitalisation of shares of the official market grew the most - by SIT 146.7 billion or 33.9%. The second biggest growth (by SIT 46.3 billion or 36.9%) was recorded by market capitalisation of investment funds.

Market capitalisation of shares listed on the official market represented 50.9% of the total market capitalisation of securities and 82.2% of the total market capitalisation of equities. On 31 December 2000, market capitalisation of all shares traded on the Exchange (SIT 705.09 billion) made up **19.39% of GDP** in the year 1999 - SIT 3,637 billion at current prices. (Source: Statistical Office of the Republic of Slovenia).

## MARKET CAPITALISATION ON THE LJUBLJANA STOCK EXCHANGE IN MIO SIT

DATE	TOTAL *	INDEX t / (t-1)	OFFICIAL MARKETS A AND B		FREE MARKET			PENSION COUPONS	FOREIGN OWNERSHIP
			SHARES	BONDS	SHARES	BONDS	INV.FUNDS		
31 Dec 1999	919,692	100	432,710	203,140	133,752	17,622	125,359	7,109	7.98%
31 Jan 2000	1,025,675	112	484,587	200,652	141,174	18,483	173,226	7,553	7.59%
29 Feb 2000	1,015,726	99	473,775	218,368	136,804	20,547	159,330	6,901	7.23%
31 Mar 2000	1,031,277	102	495,683	228,757	135,443	20,463	144,700	6,231	7.10%
30 Apr 2000	1,036,131	100	494,800	235,086	134,590	20,890	144,365	6,399	7.01%
31 May 2000	1,019,044	98	480,711	237,911	134,213	22,459	137,732	6,016	6.86%
30 June 2000	1,030,455	101	478,476	241,201	139,433	23,886	141,277	6,181	6.73%
31 July 2000	1,020,058	99	490,924	222,286	138,248	23,524	139,059	6,019	6.81%
31 Aug 2000	1,046,803	103	502,399	228,054	141,939	23,812	144,849	5,749	6.97%
30 Sep 2000	1,014,816	97	480,196	229,056	136,483	24,182	139,568	5,332	6.87%
31 Oct 2000	1,056,450	104	501,136	235,206	139,002	24,020	151,240	5,846	7.82%
30 Nov 2000	1,071,994	101	543,276	215,004	123,141	24,237	160,051	6,287	7.75%
31 Dec 2000	1,138,431	106	579,446	228,563	125,646	26,452	171,621	6,703	7.77%

\* including investment funds

## 7. Foreign investments

### CHANGES IN FOREIGN OWNERSHIP

ISSUER	Balance as of 31 Dec 2000 (in %)	Balance as of 30 Nov 2000 (in %)	% change 30 Nov 2000/ 31 Dec 2000	Market capitalisation as of 31 Dec 2000 (in mio SIT)
SKB BANKA	59.3919	58.1664	2.06%	16,940
SAVA	1.8003	1.7927	0.42%	28,082
LEK	20.7622	20.6759	0.42%	76,603
PIVOVARNA UNION	1.0467	1.0467	0.00%	17,774
KRKA	8.3778	8.3937	-0.19%	97,038
PETROL	1.8588	1.8630	-0.22%	40,406
PIVOVARNA LAŠKO	2.6983	3.9247	-45.45%	25,898

In 2000 a net inflow of SIT 8.75 billion of foreign investments was recorded. The off-the-exchange market contributed an inflow of SIT 8.54 billion and the exchange market a net inflow of SIT 208.1 million. The net inflow of foreign investments grew significantly in the year 2000 compared to the 1999, but mostly because of the net inflow on the off-the-exchange market.

Total net inflow of foreign investments amounted SIT 4.3 billion, which represented 1.6% of the total turnover. It increased by 35.8% compared to 1999, still failing to reach the 1998 level of SIT 14 billion or the 1997 level of SIT 24 billion. The share of foreign ownership in the market capitalisation of shares on the Exchange was 7.77% at the end of December. Foreign ownership reached its highest level in May 1998 - 12.23%.

### NET INFLOW OF FOREIGN PORTFOLIO INVESTMENTS BY MONTH IN YEAR 2000 IN MIO SIT

Year 2000	Exchange market	Off exchange market	Total	Turnover of foreign investors on the exchange
January	112.50	62.60	175.10	619.50
February	-179.80	-2.20	-182.00	882.70
March	-6.40	-52.80	-59.20	508.50
April	164.30	23.40	187.70	396.90
May	-94.70	1,041.20	946.50	295.80
June	-135.07	425.43	290.37	201.31
July	-13.20	602.60	589.40	128.59
August	-39.11	622.74	583.63	230.66
September	110.29	838.59	948.88	228.28
October	113.35	3,776.34	3,889.69	257.62
November	131.22	612.51	743.74	255.91
December	44.71	590.00	634.71	289.79
<b>Total in Year 2000</b>	<b>208.10</b>	<b>8,540.41</b>	<b>8,748.51</b>	<b>4,295.57</b>
Total in Year 1999	-2,269.19	674.01	-1,595.09	3,163.40
Total in Year 1998	2,761.20	-2,104.00	657.30	14,333.90
Total in Year 1997	8,440.86	9,965.96	18,406.81	24,090.40
Total in Year 1996	7,439.48	3,381.38	10,820.86	9,718.80

### NUMBER OF ISSUERS, TRADED SECURITIES AND MEMBERS ON LJUBLJANA STOCK EXCHANGE

	31 Dec 1998	31 Dec 1999	31 Dec 2000
<b>NUMBER OF ISSUERS</b>	<b>154</b>	<b>210</b>	<b>225</b>
<b>OFFICIAL MARKETS A and B</b>	<b>49</b>	<b>49</b>	<b>58</b>
SHARES	28	28	38
BONDS	21	21	20
<b>FREE MARKET</b>	<b>105</b>	<b>161</b>	<b>167</b>
SHARES	62	102	111
BONDS	13	12	11
INVESTMENT FUNDS	30	46	44
PENSION COUPONS	1	1	1
<b>NUMBER OF SECURITIES</b>	<b>173</b>	<b>237</b>	<b>267</b>
<b>OFFICIAL MARKETS A and B</b>	<b>67</b>	<b>74</b>	<b>94</b>
SHARES	29	30	40
BONDS	38	44	54
<b>FREE MARKET</b>	<b>106</b>	<b>163</b>	<b>173</b>
SHARES	63	104	114
BONDS	13	12	14
INVESTMENT FUNDS	30	46	44
PENSION COUPONS	1	1	1
<b>NUMBER OF SHORT-TERM SECURITIES</b>	<b>15</b>	<b>15</b>	<b>8</b>
<b>NUMBER OF PRIVATISATION SHARES</b>	<b>103</b>	<b>161</b>	<b>176</b>
<b>OFFICIAL MARKETS A and B</b>	<b>22</b>	<b>24</b>	<b>33</b>
FREE MARKET SHARES	51	91	99
FREE MARKET INVESTMENT FUNDS	30	46	44
NUMBER OF MEMBERS	38	35	34

## 8. Exchange in 2000 in brief

### New securities

In the year 2000 10 new issues of shares and 15 new issues of bonds were listed on the official market. 19 new issues of shares and 4 new issues of bonds were admitted to the free market.

### Delisting of securities

1 issue of bonds was delisted from the official market and 9 issues of bonds and 2 issues of investment funds were excluded from trading on the free market. In the year 2000 4 issues of bonds were delisted from the official market and 2 issues of bonds were excluded from the free market due to expiration.

### Exchange members

1 new member was admitted to the Stock Exchange membership and 2 members were excluded from membership due to the mergers of the brokerage houses.

### New Rules and Merger of the listing segments A and B

The new Rules of the LJSE came into force in June 2000. The merger of the listing segment A and listing segment B, as provided for by the Rules of the LJSE, will enter into effect on 1 January 2001.

### New Indices

On 1 July a number of new indices were introduced by the Exchange: six indices for six industry sectors (pharmaceuticals, food and beverages, oil and gas, retailers, chemicals, and transport). The index of the shares on the free market of the Exchange was composed - it consists of fifteen most traded shares on the free market.

### Co-operation activities

In the year 2000 the Ljubljana Stock Exchange (LJSE) signed a co-operation agreement on the transfer of know-how and technology relating to electronic securities trading with the Macedonian Stock Exchange. The LJSE also co-operated with the Securities Commission of Bosnia and Herzegovina and with the Republic of Srbska in establishing the Exchanges in Banja Luka and in Sarajevo. LJSE signed a Memorandum of Co-operation with the London Stock Exchange with the purpose to improve the channels of communication and further develop the relations between the two Exchanges as well as the co-operation between the financial industries of the two countries.

### Renovation of the internet site

In the beginning of the year the Exchange renovated its internet site and in November published the first electronic edition of the Ljubljana Stock Exchange Issuers' Fact Book, which has been designed for all investors who are looking for a thorough overview of shares traded on the official LJSE market.

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