ljubljana stock exchange LJUBLJANSK monthly statistical report March 2001 LJUBLJANA STOCK EXCHANGE

March 2001:

Capitalisation (31 Mar): SIT 1,124.3 billion

Return of SBI 20: - 4.4%

Turnover: SIT 18.0 billion

Number of transactions: 32,066

1. Turnover

In March 2001 the total turnover on all market segments of the Ljubljana Stock Exchange amounted to SIT 18.04 billion, which was SIT 694 million less than the month before and SIT 10 billion below the March 2000 figure. In the first three months of this year the total turnover on the Ljubljana Stock Exchange reached SIT 70.05 billion, which was 0.7% or SIT 488 million less than a year before

The highest share in the structure of total turnover was reached by shares with 58.29%, followed by shares of investment funds with 22.79% and bonds with 18.27%. Turnover of shares of investment funds gained a good 60% in March compared with the previous month, particularly on account of declining bonds, which were down by almost 40%. Short-term securities were not traded in March. The turnover of pension coupons was SIT 116.11 million or 0.64% of the total turnover. The share of the official market in total turnover in March was 59.87%. The turnover of shares on the official market made up 77.29% of the total turnover of shares.

The average number of transactions per day in March was 1,527 or 32,066 transactions in 21 trading days, which was the 2000 daily average of transactions. In March 60.03% of all trades were concluded with shares of investment funds. The average number of transactions with shares of investment funds was 917 per day, for company shares the figures were 509 or 33.36%.

The average daily turnover in March was SIT 859.20 million, the lowest in the last six months. That was below the year 2000 average of SIT 1.08 billion. The average value of a single transaction in March was SIT 562 thousand. That was below the average single transaction of SIT 680 thousand in the year 2000. In March 2,252,169 company shares changed hands and the number of shares of investment funds traded was 79.109.951

1.1. Block trading

99 block trades were reported in March 2001 with a total value of SIT 9.50 billion. That was 52.64% of the total monthly turnover and was below the year 2000 average of 57.7%. In the first three months of this year the value of block trades amounted to SIT 38.56 billion, representing 55.05% of the total turnover on the Exchange in that period. The average block trade in March was SIT 95.9 million, the lowest average level in the last six months.

MONTHLY TURNOVER BY TYPE OF SECURITIES ON THE LJUBLJANA STOCK EXCHANGE IN CURRENT YEAR IN MIO SIT (single counted)

| | OFFICIAL | MARKET | FREE M | IARKET | | | | | |
|------------|----------|--------|--------|--------|---------------------|--------------------|--------------------------|---------|-------------------|
| | SHARES | BONDS | SHARES | BONDS | INVESTMENT Funds | PENSION Coupons | SHORT TERM SECURITIES | TOTAL | INDEX t / (t-1) |
| Year 2000 | | | | | | | | | |
| March | 10,210 | 5,162 | 5,455 | 647 | 6,415 | 132 | 0 | 28,021 | 100 |
| April | 5,218 | 4,462 | 2,692 | 1,296 | 2,729 | 121 | 257 | 16,776 | 60 |
| May | 4,631 | 2,810 | 1,948 | 870 | 4,747 | 160 | 0 | 15,167 | 90 |
| June | 9,945 | 3,813 | 3,828 | 857 | 4,828 | 124 | 0 | 23,393 | 154 |
| July | 7,848 | 3,373 | 3,748 | 691 | 1,832 | 63 | 0 | 17,555 | 75 |
| August | 4,679 | 747 | 1,659 | 821 | 2,900 | 85 | 0 | 10,889 | 62 |
| September | 5,308 | 1,932 | 4,824 | 967 | 5,835 | 100 | 0 | 18,966 | 174 |
| October | 8,788 | 1,645 | 3,180 | 1,033 | 4,800 | 195 | 0 | 19,640 | 104 |
| November | 9,646 | 2,628 | 2,501 | 1,138 | 7,527 | 132 | 0 | 23,572 | 120 |
| December | 23,556 | 7,276 | 4,539 | 1,684 | 14,050 | 240 | 1,779 | 53,123 | 225 |
| Total 2000 | 104,578 | 41,602 | 40,745 | 14,839 | 62,824 | 1,841 | 3,187 | 269,617 | |
| Year 2001 | | | | | | | | | |
| January | 17,665 | 2,195 | 1,480 | 1,521 | 10,178 | 229 | 0 | 33,268 | 100 |
| February | 7,927 | 4,598 | 2,175 | 1,031 | 2,661 | 104 | 241 | 18,737 | 56 |
| March | 8,339 | 2,463 | 2,178 | 834 | 4,113 | 116 | 0 | 18,043 | 96 |
| Total 2001 | 33,931 | 9,256 | 5,833 | 3,386 | 16,952 | 448 | 241 | 70,048 | |

BLOCK TRADING IN MARCH 2001

| | TURNOVER | NO. OF | SHARE IN |
|-----------------------|------------|--------------|---------------|
| | IN MIO SIT | TRANSACTIONS | TURNOVER |
| OFFICIAL MARKET | 6,673 | 61 | 70.26% |
| SHARES | 4,520 | 37 | 67.73% |
| BONDS | 2,154 | 24 | 32.27% |
| FREE MARKET | 2,824 | 38 | 29.74% |
| SHARES | 1,199 | 13 | 42.44% |
| BONDS | 162 | 3 | 5.73% |
| INVESTMENT FUNDS | 1,464 | 22 | 51.83% |
| PENSION COUPONS | 0 | 0 | 0.00% |
| SHORT-TERM SECURITIES | 0 | 0 | 0.00% |
| TOTAL | 9,498 | 99 | 100.00% |

1.2. The most traded securities and the members' volume of trading

The most traded shares on all market segments of the Exchange (block trades are excluded) were shares of the companies Lek, Krka, Mercator, Petrol and SKB Banka, together representing 40.64% of the turnover of shares in March. The most traded bonds in March were again bonds of 2nd issue of Slovenska odškodninska družba, which represented 67.88% of the turnover of bonds on the Exchange. Five most traded shares of PIDs, excluding block trades, (Žlata moneta II, NFD 2, Zlata moneta I, Infond zlat and Zvon ena) represented 58.09% of the turnover of shares of PIDs in March. In the same month ten most active Exchange members concluded 61.83% of the total turnover. The most active members were Perspektiva BPD, Probanka, Publikum, Ilirika and Poteza.

STRUCTURE IN TURNOVER IN MARCH 2001

TURNOVER BY LJSE MEMBERS IN MARCH 2001 TYPE OF SECURITIES TURNOVER VOLUME NUMBER OF MEMBER TURNOVER SHARE IN MIO SIT TRANS. IN MIO SIT SHARES 10 518 10,697 2.252.169 PERSPEKTIVA BPD D.D. 3,439 9.53% BONDS 3,297 256,611 808 PROBANKA D.D. 3,005 8.33% INVESTMENT FUNDS 4,113 79,109,951 19,249 2,388 PUBLIKUM D D 6.62% SHORT-TERM SECURITIES Ο Ω Ω ILIRIKA BPH D.D. 2.284 6.33% PENSION COUPONS 2 520 257 116 1.312 POTEZA D.D. 2,169 6.01% TOTAL 18.043 84,138,988 32.066 OTHERS 22,802 63.19% 100.00% TOTAL 36.086

MOST TRADED SECURITIES ON THE LJUBI JANA STOCK EXCHANGE IN MARCH 2001

| MOST THADED SECONTIES ON THE ES | ODEOANA OTOOK EXONA | VOL IN MAIION 2001 | |
|----------------------------------|---------------------|---------------------|---------------------|
| ISSUES | TURNOVER IN MIO SIT | CAPITALISATION | NUMBER OF |
| | (BLOCK TRADES | IN MIO SIT | TRANSACTIONS (BLOCK |
| | EXCLUDED) | AS OF 31 MARCH 2001 | TRADES INCLUDED) |
| SHARES | | | |
| LEK - common | 580 | 71,935 | 881 |
| KRKA | 545 | 89,796 | 1,083 |
| MERCATOR | 302 | 43,279 | 565 |
| PETROL | 284 | 39,093 | 731 |
| SKB BANKA | 236 | 21,805 | 111 |
| BONDS | | | |
| SLO. ODŠKODNINSKA DRUŽBA 2.issue | 666 | 35,990 | 562 |
| ABANKA 4. issue | 52 | 2,151 | 15 |
| PROBANKA 1.issue | 51 | 341 | 4 |
| INVESTMENT FUNDS | | | |
| ZLATA MONETA II | 446 | 3,678 | 1,270 |
| NFD 2 | 310 | 10,638 | 3,008 |
| ZLATA MONETA I | 277 | 5,462 | 937 |
| | | | |

2. Indices

2.1. The Slovenian Stock Exchange Index - SBI 20 In March 2001 all the Exchange indices except IPT Index were down, including the leading index SBI 20. At the end of March SBI 20 was at 1,728.68 points, down 4.41% compared with 1,808.49 at end of February 2001.

As in the month before the index pushed down in the first half of the month, dropping 3.66% by 15 March. It then recorded slight daily changes between 1,728.02 and 1,744.02. In the 21 trading days the index gained only eight times with the highest daily growth of 0.54% recorded on 26 March. The lowest daily drop of 1.25% occurred on 13 March.

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

The performance of the SBI 20NT index was similar in movement to the weighted SBI 20 index since the beginning of its calculation on 1 July 2000. In March the value of the index SBI 20NT decreased by 3.12% from 1,761.6 to 1,706.73 points. The average daily change of the index was slightly higher compared with the weighted index, it reached between 0.01% and 1.16%.

2.3. The Free Market Index - IPT

In March 2001 the IPT index was the only index with **positive**, although minimal, **return of 0.21%**. It followed the trend of the leading Exchange index SBI 20 until the middle of the month, then on 16 March recorded a markedly positive movement. The

SBI 20 - SLOVENIAN STOCK EXCHANGE INDEX AND TURNOVER OF SHARES ON OFFICIAL MARKET IN MIO SIT FROM 1 APRIL 2000 TO 31 MARCH 2001



index recorded its highest daily growth of 2.14% on 30 March. Its lowest daily drop was recorded on 16 March, when it fell by 1.02%.

2.4. The Authorised Investment Funds Index - PIX

In March the PIX index **fell by 1.31**% from 1,480.21 to 1,460.81 points. Until 14 March the index continued to drop to reach 1,409.85 points, its minimum value of the month. For the rest of the month its value mostly grew, but with less intensity. In the 21 trading days the index gained 14 times with the highest daily growth of 1.03% recorded on 2 March. The lowest daily drop of 2.33% occurred on 13 March.

2.5. The Stock Exchange Bond Index - BIO

At the end of March 2001 the Bond Index BIO was at 108.69 points, **off 0.17%** compared to 108.87 at the end of February. The index has recorded the smallest changes in value among the Exchange's indices. Also in March its highest daily change was 0.768%.

2.6. Industrial Sector Indices

For the second consecutive month all six indices recorded a monthly drop in value. Hence their value in March lost between 1.71% to 9.34%. The deepest drop of 9.34% was recorded by the index Pharmaceuticals. The two shares included in the index (Lek and Krka) continued to fall during the whole month. The index Trade fell by 6.84% and the index Transport by 4.87%. The remaining three indices recorded a drop of about 2%.

SLOVENIAN STOCK EXCHANGE INDEX - SBI 20

| Value as of 31 March 2001 | 1,728.68 | |
|---------------------------|----------|-----------|
| Abs. Change in March 2001 | -79.81 | |
| Return in March 2001 | -4.41% | |
| | | |
| Max Value in March 2001 | 1,799.42 | 1.3.2001 |
| Min Value in March 2001 | 1,728.02 | 29.3.2001 |
| | | |
| Max Value in History | 2,026.47 | 10.8.1998 |
| Min Value in History | 891.93 | 10.9.1996 |
| | | |

 Return from 31 Mar 2000 to 31 Mar 2001
 -0.03%

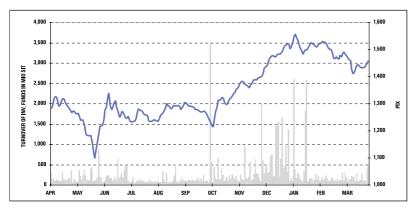
 Return from 31 Dec 2000 to 31 Mar 2001
 -4.38%

IPT - FREE MARKET INDEX AND TURNOVER OF SHARES ON FREE MARKET IN MIO SIT FROM 1 APRIL 2000 TO 31 MARCH 2001



Value as of 31 March 200 1,475.02 Abs. Change in March 2001 3.13 Return in March 2001 0 21% Max Value in March 2001 1,475.02 30.3.2001 Min Value in March 2001 1,419.58 16.3.2001 Max Value in History 1 806 98 30 12 1999 Min Value in History 1.318.83 171998 Return from 31 Mar 2000 to 31 Mar 2001 -10.90% Return from 31 Dec 2000 to 31 Mar 2001 -9.37%

PIX - INVESTMENT FUNDS INDEX AND TURNOVER OF INVESTMENT FUNDS N MIO SIT FROM 1 APRIL 2000 TO 31 MARCH 2001

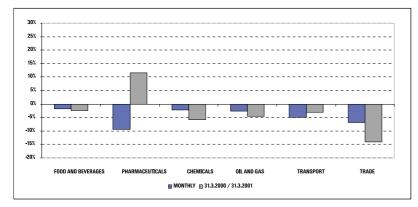


INVESTMENT FUNDS INDEX - PIX

FREE MARKET INDEX - IPT

| Value as of 31 March 2001 | 1,460.81 | |
|--|----------|------------|
| Abs. Change in March 2001 | -19.40 | |
| Return in March 2001 | -1.31% | |
| | | |
| Max Value in March 2001 | 1,491.96 | 5.3.2001 |
| Min Value in March 2001 | 1,409.85 | 14.3.2001 |
| | | |
| Max Value in History | 1,633.77 | 19.10.1999 |
| Min Value in History | 965.15 | 29.4.1999 |
| | | |
| Return from 31 Mar 2000 to 31 Mar 2001 | 14.73% | |
| Beturn from 31 Dec 2000 to 31 Mar 2001 | -3 94% | |

RETURNS OF INDUSTRIAL SECTOR INDICES FROM 31 MARCH 2000 TO 31 MARCH 2001



3. Price movements of selected shares

Share prices fell during most of March since prices of only thirteen of a total of 42 shares on the official market increased. The highest price growth rate in March was recorded by shares of the companies Comet and Kovinotehna (about 19%). A return of over 10% was achieved by ordinary shares of Geodetski zavod Slovenije and preferred shares of Kovinotehna. The prices of twenty-seven shares fell in March, the deepest drop was recorded by Nika - 48.34%. Seven shares recorded a drop of between 5% and 10%, among them Emona Obala, Lek and Mercator lost about 10%. A considerable drop was also recorded by shares of the companies Krka, Žito and Dolenjska banka (between 7% and 8%).

In one year's time the value of sixteen listed shares increased - among them SKB Banka with the highest rise of close to 70% and Banka Koper with almost 60%. Ordi-nary and preferred shares of the companies Lek and Comet gained about 30%. The value of twenty-one shares fell - shares of Nika plunged by almost 70%. Steep drops were recorded also by shares of Radenska, Emona Obala, Kovinotehna (preferred) and GPG. These five shares dropped between 20% and 30% in one year's time.

TOP 5 GAINERS LISTED ON THE OFFICIAL MARKET IN MARCH 2001

| ISSUER | 28 Feb 2001/ 31 Mar 2001 | 31 Dec 2000/ 31 Mar 2001 | 31 Mar 2000/ 31 Mar 2001 |
|---------------------------|-----------------------------|-----------------------------|-----------------------------|
| Comet | 19.46% | 18.67% | 27.14% |
| Kovinotehna - common | 19.42% | -3.99% | -3.69% |
| Geodetski zavod Slovenije | 14.24% | n.a. | n.a. |
| Kovinotehna - preferred | 10.11% | 11.09% | -24.05% |
| Banka Koper | 4.89% | 21.03% | 57.41% |

5. Ratios as of 31 March 2001

| SECTOR | P / E * | DIVIDEND YIELD | MARKET BOOK RATIO | TURNOVER RATIO ** |
|-----------------------------|---------|-------------------|----------------------|-------------------|
| BANKS | | | | |
| Banka Koper | 13.08 | 4.71% | 1.18 | 0.10 |
| Banka Vipa | 38.19 | 2.58% | 0.78 | 0.14 |
| Dolenjska banka | 11.55 | 9.71% | 0.53 | 0.39 |
| Probanka Maribor | 14.18 | 5.43% | 0.85 | 0.23 |
| SKB banka | **** | 0.00% | 1.24 | 0.61 |
| CHEMICALS | | | | |
| Etol Celje | 16.29 | 4.89% | 0.69 | 0.10 |
| Sava Kranj | 14.34 | 2.94% | 0.58 | 0.22 |
| CONSTRUCTIONS | | | | |
| GPG | 20.17 | 0.00% | 0.13 | 0.02 |
| FOOD AND BEVERAGES | | | | |
| Droga Portorož | 8.20 | 4.40% | 0.87 | 0.17 |
| Kolinska Ljubljana | 8.38 | 4.08% | 0.56 | 0.24 |
| Mlinotest Ajdovšeina | 22.06 | 0.72% | 0.87 | 0.37 |
| Pivovarna Laško | 12.48 | 3.34% | 1.04 | 0.20 |
| Pivovarna Union | 14.04 | 2.52% | 1.20 | 0.27 |
| Radenska Radenci | 11.27 | 3.63% | 0.32 | 0.20 |
| Žito Ljubljana | 9.91 | 2.60% | 0.44 | 0.22 |
| HEALTH RESORT | | | | |
| Terme Čatež | 9.20 | 3.01% | 0.54 | 0.24 |
| Zdrav. Mor. Toplice | 15.76 | 0.00% | 0.57 | 0.05 |
| HOUSEHOLD APPLIANC | ES | | | |
| Gorenje | 9.78 | 0.00% | 0.67 | 0.12 |
| NONMETALLICS | | | | |
| Comet Zreče | 9.58 | 2.53% | 0.84 | 0.29 |
| OIL AND GAS | | | | |
| Istrabenz Koper | 37.43 | 2.51% | 0.76 | 0.08 |
| Petrol Ljubljana | 36.99 | 2.13% | 0.74 | 0.22 |
| OTHER FINANCIAL INTE | | N | | |
| Nika Brežice | **** | 0.00% | ***** | 0.00 |

INDUSTRIAL SECTOR INDICES

| | Value as of 31 | Abs. Change in | Return in |
|--------------------|----------------|----------------|------------|
| | Mar 2001 | March 2001 | March 2001 |
| FOOD AND BEVERAGES | 1,514.32 | -26.29 | -1.71% |
| PHARMACEUTICALS | 1,900.30 | -195.83 | -9.34% |
| CHEMICALS | 1,618.76 | -37.28 | -2.25% |
| OIL AND GAS | 1,782.63 | -47.39 | -2.59% |
| TRANSPORT | 1,544.80 | -79.12 | -4.87% |
| TRADE | 1,557.22 | -114.26 | -6.84% |
| | | | |

4. News of the month

- In March 2001 the Exchange recorded the lowest monthly turnover in the last half year. For two years March has been a record month for the first half of the year, but in March 2001 turnover fell drastically. The downward trends of indices continued as well. They all fell in March, except the IPT Index. Trends on the Ljubljana Stock Exchange followed the markedly negative developments on the world stock markets
- In March most of the listed companies published their consolidated financial statements for the year 2000. The companies started announcing their annual general meetings of shareholders where, among other, profit distribution will be decided.
- The bank Societe Generale SA announced to have acquired a 52.58% participation in SKB Banka on the basis of takeover bid valid until 20 April 2001. Thus the company has obtained the minimum number of shares required for the bid to be deemed successful
- The inflation rate (the cost of living index) in March rose 1.1%, same as in the month before. Compared with December 2000 the inflation rate was up 2.6%, the annual inflation rate was 8.9%
- On 31 March 2001 the Bank of Slovenia's exchange rate was SIT 215.1747 for 1 EUR (SIT 214.0516 one month ago and SIT 201.7389 on 31 March 2000) and SIT 244.1283 for 1 USD (SIT 231.4822 one month ago and SIT 211.0681 on 31 March 2000).

TOP 5 LOSERS LISTED ON THE OFFICIAL MARKET IN MARCH 2001

| ISSUER | 28 Feb 2001/ 31 Mar 2001 | 31 Dec 2000/ 31 Mar 2001 | 31 Mar 2000/ 31 Mar 2001 |
|-------------------|-----------------------------|-----------------------------|-----------------------------|
| Nika | -48.34% | -49.21% | -66.89% |
| Emona obala Koper | -11.14% | -12.48% | -26.59% |
| Lek - common | -10.32% | -6.09% | 25.43% |
| Mercator | -9.16% | -9.34% | -3.97% |
| Krka | -8.44% | -7.46% | 0.89% |

| 0.000 | | | | |
|-----------------------------|---------|----------|------------|-------------------|
| SECTOR | P / E * | DIVIDEND | MARKET | TURNOVER RATIO ** |
| | | YIELD | BOOK RATIO | |
| OTHER SERVICES ACTIV | ITIES | | | |
| Geodetski zavod SLO | 14.65 | 2.38% | 0.46 | 0.15 |
| PHARMACEUTICALS | | | | |
| Krka Novo Mesto | 19.15 | 2.17% | 1.53 | 0.16 |
| Lek Ljubljana | 24.95 | 1.99% | 1.72 | 0.23 |
| PUBLISHING | | | | |
| Delo Ljubljana | 12.08 | 0.00% | 2.98 | 0.18 |
| REAL ESTATE / TRADE | | | | |
| BTC | 9.85 | 2.72% | 0.74 | 0.26 |
| TRADE | | | | |
| Delo Prodaja | 15.05 | 4.42% | 1.31 | 0.70 |
| Emona obala Koper *** | 4.57 | 0.00% | 0.27 | 0.16 |
| Koloniale Maribor | 7.39 | 2.65% | 0.50 | 0.37 |
| Kompas MTS | 3.91 | 19.97% | 0.43 | 0.52 |
| Kovinotehna Celje | 14.05 | 0.00% | 0.28 | 0.11 |
| Mercator Ljubljana | 15.23 | 0.00% | 0.75 | 0.31 |
| Salus Ljubljana | 6.50 | 7.55% | 1.05 | 0.09 |
| Merkur Kranj | 11.42 | 3.62% | 0.55 | 0.06 |
| Tehnounion Ljubljana | 4.44 | 6.08% | 0.44 | 0.30 |
| Živila Kranj | 8.37 | 6.00% | 0.44 | 0.20 |
| TRANSPORT | | | | |
| Aerodrom LJ***** | 10.72 | 4.81% | 0.84 | 0.11 |
| Intereuropa Koper | 9.23 | 5.42% | 0.91 | 0.34 |
| Luka Koper ***** | 14.15 | 4.87% | 0.91 | 0.14 |

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, Tehnounion, Živila and Žito. Calculations has been calculated by average number of shares traded in year 1999. * P / E = PRICE / EARNING PER SHARE

Vearly 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 March 2001 the total market capitalisation of securities, traded on the Exchange (including shares of investment companies - SIT 152.23 billion) amounted to SIT 1,124.27 billion, which was SIT 6.4 billion or 0.6 % less than the month before. Market capitalisation of listed shares recorded the deepest drop of SIT 26.7 billion, mainly due to share price drop. Market capitali-sation of shares on the free market decreased by SIT 1.6 billion, of shares of authorised pension funds by SIT 2.9 billion and of pension coupons by SIT 388 million. Capitalisation of bonds increased - listed bonds went up SIT 4.8 billion and bonds on the free market gained SIT 20.3 billion.

The market capitalisation of shares listed on the official market of the Exchange increased from SIT 495.68 billion to SIT 561.65 billion or by 13.31% in one 495.06 billion to S1 50 .05 billion of by 13.31% in one year's time. The capitalisation of shares on the free mar-ket decreased in the same period by 7.76%. On 31 March 2001, the market capitalisation of all shares traded on the Exchange (SIT 686.58 billion) made up 18.88% 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

| | | | OFFICIAL | MARKET | FREE N | IARKET | | | |
|--------------------|------------|----------------------|----------|---------|---------|--------|-----------|--------------------|----------------------|
| DATE | TOTAL * | INDEX t / (t-1) | SHARES | BONDS | SHARES | BONDS | INV.FUNDS | PENSION COUPONS | FOREIGN OWNERSHIP |
| 31 Mar 2000 | 1,031,277 | 100 | 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% |
| 31 Jan 2001 | 1,136,930 | 100 | 604,662 | 227,088 | 122,448 | 25,583 | 150,615 | 6,534 | 7.90% |
| 28 Feb 2001 | 1,130,714 | 99 | 588,299 | 233,740 | 126,495 | 20,828 | 155,077 | 6,275 | 7.88% |
| 31 Mar 2001 | 1,124,272 | 99 | 561,649 | 238,455 | 124,930 | 41,116 | 152,235 | 5,887 | |
| * including invoct | mont fundo | | | | | | | | |

' including investment funds

7. Foreign investments

CHANGES IN FOREIGN OWNERSHIP

| ISSUER | Balance as of 28 Feb 2001 (in %) | Balance as of 29 Feb 2000 (in %) | % points change 29 Feb 2000/ 28 Feb 2001 | Market capitalis. as of 28 Feb 2001 (in mio SIT) |
|------------------------|--|--|--|--|
| SKB BANKA | 48.84 | 59.53 | -10.68 | 21,407 |
| LEK | 20.99 | 20.90 | 0.09 | 80,213 |
| KRKA | 8.24 | 8.38 | -0.15 | 98,071 |
| PETROL | 1.89 | 2.02 | -0.13 | 40,601 |
| SAVA | 1.29 | 1.80 | -0.52 | 26,560 |
| PIVOVARNA UNION | 1.12 | 1.64 | -0.53 | 17,960 |
| PIVOVARNA LAŠKO | 0.80 | 2.70 | -1.90 | 24,792 |

In March the **net inflow of all foreign investments** (direct and portfolio investments in shares and bonds, except primary issues) fell steeply compared to the month before. The net inflow amounted to SIT 84.5 million, of which 116.56 million was contributed by the off-the-organised market while the organised market recorded SIT 32 million of outflow. Comparison with March 2000 is favourable despite of moderate positive inflow (generated on the off-the-organised mar-ket), since only SIT 59 million of total net outflow was recorded in March 2000. Foreign investors accounted for 3.2% of the turnover of shares on the Exchange market in March.

The share of foreign ownership in the market capitalisation of shares on the Exchange market market at the end of February 2001. Foreign ownership reached its highest level in May 1998 - 12.23%.

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

| | 31 Dec 1999 | 31 Dec 2000 | 28 Feb 2001 | 31 Mar 2001 |
|------------------------------|-------------|-------------|-------------|-------------|
| NUMBER OF ISSUERS | 210 | 225 | 231 | 231 |
| OFFICIAL MARKET | 49 | 58 | 60 | 60 |
| SHARES | 28 | 38 | 40 | 40 |
| BONDS | 21 | 20 | 20 | 20 |
| FREE MARKET | 161 | 167 | 171 | 171 |
| SHARES | 102 | 111 | 115 | 114 |
| BONDS | 12 | 11 | 11 | 12 |
| INVESTMENT FUNDS | 46 | 44 | 44 | 44 |
| PENSION COUPONS | 1 | 1 | 1 | 1 |
| NUMBER OF SECURITIES | 237 | 267 | 276 | 276 |
| OFFICIAL MARKET | 74 | 94 | 99 | 99 |
| SHARES | 30 | 40 | 42 | 42 |
| BONDS | 44 | 54 | 57 | 57 |
| FREE MARKET | 163 | 173 | 177 | 177 |
| SHARES | 104 | 114 | 118 | 117 |
| BONDS | 12 | 14 | 14 | 15 |
| INVESTMENT FUNDS | 46 | 44 | 44 | 44 |
| PENSION COUPONS | 1 | 1 | 1 | 1 |
| NO. OF SHORT-TERM SECURITIES | 15 | 8 | 9 | 10 |
| NO. OF PRIVATISATION SHARES | 161 | 176 | 179 | 180 |
| OFFICIAL MARKET | 24 | 33 | 35 | 35 |
| FREE MARKET SHARES | 91 | 99 | 100 | 101 |
| FREE MARKET INVEST. FUNDS | 46 | 44 | 44 | 44 |
| NUMBER OF MEMBERS | 35 | 34 | 32 | 32 |

8. In brief

New bonds listed on the official market - On 16 March 2001, 331,000 registered bonds of the Republic of Slovenia, with trading code RS24, were admitted to the official market. The nominal value of the issue is SIT 3,310,000,000 (bond size SIT 10,000 each). The date of maturity is 13 March 2004, compound interest is paid annually, the coupon interest rate is TOM + 4.2%. The first trading date was 22 March 2001.

- Expansion of listed bonds On 14 March 2001 additional 230,955 registered bonds of the 2nd issue of bonds of the RS, with trading code RS23 and total nominal value of EUR 23,095,500 started trading on the official market
- Expiration of listed bonds 26 March 2001 was the last trading day of bonds of 2nd issue of Slovenska zadružna kmetijska banka (ZKB2) which matured on 1 April 2001. Suspension and resumption of trading

- On 5 March 2001 trading in listed ordinary shares of the company GPG,d.d.,Ljubljana, with trad-ing code GPG, was suspended for one day on account of a press conference convened during the trading hours.
- On 9 March 2001 trading in listed ordinary shares of the company Aerodrom Ljubljana, d.d., with trading code AELG, was suspended for one day on account of a press conference con-vened during the trading hours.

| NET INFLOW OF FOREIGN PORTFOLIO INVESTMENTS BY MONTH IN YEARS 2000 AND 2001 |
|---|
| IN MIQ SIT |

| | Exchange | Off exchange | Total | Turnover of foreign |
|--------------------|-----------|--------------|-----------|------------------------------|
| | market | market | | investors on the exchange |
| Year 2000 | | | | |
| 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 |
| Year 2001 | | | | |
| January | -14.84 | -332.68 | -347.51 | 326.88 |
| February | 277.46 | 7,431.14 | 7,708.60 | 383.71 |
| March | -32.04 | 116.56 | 84.52 | 336.43 |
| Total in Year 2001 | 230.58 | 7,215.02 | 7,445.61 | 1,047.02 |
| Total in Year 2000 | 208.11 | 8,540.41 | 8,748.52 | 4,295.57 |
| 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 |

Reduction of the number of shares on the free market

- On 2 March 2001 the number of shares of the company VALKARTON d.d. Logatec was reduced by 94,684 ordinary registered shares with trading code VLOH and total nominal value of SIT 94,684,000.
- New bonds admitted to the free market
- On 6 March 2001 additional 50,000 registered bonds of PROBANKA d.d., with trading code PRB4, were admitted to the free market. The nominal value of the issue is EUR 5 million. Interest is 5.5% p.a., maturity is 8 years after interest is first paid. The first trading date was 15 March 2001.

Shares excluded from trading on the free market

- On 12 March 2001 shares of the company Gruda Ljubljana d.d., with trading code GRUG were excluded from trading on the free market due to takeover. On 19 March 2001 shares of the company Dolina trgovina d.d., Velenje, with trading code DVEG, were excluded from trading on the free market due to takeover. On 21 March 2001 shares of the company Lisca d.d., Sevnica, with trading code LISG, were
- excluded from trading on the free market due to shareholders' decision to withdraw the shares from the market.

 New pension coupons admitted to the free market
 On 9 March 2001 additional 90,741 pension coupons of the issuer Kapitalska družba pokojninskega in invalidskega zavarovanja d.d., with trading code PBON and total nominal value of SIT 9,074,100 were admitted to the free market. Other

- On 15 March 2001 a revision of Stock Exchange Indices was made and the following changes entered into effect: shares of the companies Kompas MTS and Terme Čatež are added to the indices SBI 20 and
- SBI 20NT and shares of the companies Etol and Delo are excluded; shares of the companies Kmečka družba holding, Kruh pecivo, Valkarton and Gorenjski tisk
- are added to the IPT index and shares of the companies Pinus Rače, Liv Postojna, Tosama and Tub Swaty are excluded;
- shares of the companies ID Kmečka družba, PID Kmečka družba and Modra linija are added to the PIX index. Shares of Aktiva avant 1, Nika and Nika 1 are excluded;
- shares of the company Belinka are excluded from the index Chemicals; shares of the company Kompas MTS are added to the index Trade and shares of the company Nama are excluded:
- bonds of 18th issue of the Republic of Slovenia are excluded from the BIO index.

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