

# Ljubljana stock exchange

## monthly statistical report



August 2001

August 2001:

Capitalisation (31 August): 1,257.67 SITb

Return of SBI 20: 3.95%

Turnover: 18.77 SITb

Number of transactions: 26,468

### 1. Turnover

In August 2001 the total turnover on all market segments of the Ljubljana Stock Exchange amounted to **SIT 18.77 billion**, which was almost 40% lower than in July and almost SIT 8 billion or 72% above the August 2000 figure. The month's turnover was the second largest of the August turnovers in the last five years. A larger volume of trade was only registered in the "record" month of August 1998 when, due to fresh money invested in shares, the index reached its highest value and when in the second half of the month severe consequences of the Russian financial crisis were suffered. In the first **eight months** of this year the total turnover on the Ljubljana Stock Exchange reached **SIT 195.07 billion**, which was 26.41% or almost SIT 41 billion more than a year before.

In the structure of total turnover in August 2001 shares lead again by representing 70.33% of the total turnover, while shares of investment funds fell to 12.61% and bonds to 16.63%, both continuing to decline. Turnover of pension coupons was negligible with SIT 81.2 million or less than 0.5%. The share of the official market in total turnover in August was 68.74%. The reason behind such change was concentration of trading with company shares on the official market. In August 2000 the ratio of turnovers on the official market and the free market was almost 50:50. This August the turnover of shares on the official market reached the "usual" figure of over 80% or exactly 81.25% of the total turnover of shares.

In 22 trading days of August 26,468 transactions were concluded, which was almost 9% more than the 24,349 transactions in the 22 trading days of July. The average number of transactions per day in August was 1,203, compared to the 1,106 transactions per day in July and almost 28% below the daily average of the first eight months of 2000. The main reason for the declining number of transactions remains the

much lower number of transactions with shares of investment funds. Nevertheless, close to 50% of total transactions were transactions with shares of investment funds. The average number of transactions with shares of investment funds was 585 per day and with company shares 553 per day or 46% of total transactions concluded on the Exchange. The number of transactions with shares of investment funds has thus become equal to the number of transactions with company shares. The smallest share in the total number of transactions in August was reached by bonds - 2.15%. The total number of transactions with pension coupons was higher and reached 3.2%.

The daily average turnover of SIT 924 million in August was almost identical to the year 2000 average of SIT 1.08 billion. The average of the first eight months of this year was SIT 1.18 billion.

The average value of a single transaction in August was "only" SIT 709 thousand, a 4% increase compared to SIT 680 thousand in the year 2000. In August 2,050,893 company shares changed hands and the number of shares of investment funds traded was 44,577,119.

#### 1.1. Block trading

**61 block trades** were reported in August 2001 with a total value of **SIT 6.24 billion**. That was **one third of the total monthly turnover** and was far below the year 2000 average of 57.7%. In the first **eight months** of this year the value of block trades amounted to **SIT 110.85 billion (904 trades reported)**, representing 56.83% of the total turnover on the Exchange in that period. The average block trade in August was SIT 102.2 million, and in the eight month period SIT 122.62 million.

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

	OFFICIAL MARKET		FREEMARKET		INVESTMENT FUNDS	PENSION COUPONS	SHORT TERM SECURITIES	TOTAL	INDEX t/(t-1)
	SHARES	BONDS	SHARES	BONDS					
<b>Year 2000</b>									
August	4,679	747	1,659	821	2,900	85	0	10,889	100
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
<b>Total 2000</b>	<b>104,578</b>	<b>41,602</b>	<b>40,745</b>	<b>14,839</b>	<b>62,824</b>	<b>1,841</b>	<b>3,187</b>	<b>269,617</b>	
<b>Year 2001</b>									
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
April	8,294	3,329	1,741	755	3,289	56	50	17,513	97
May	14,520	3,022	3,315	572	4,234	101	350	26,114	149
June	14,863	2,304	5,489	602	8,502	58	0	31,816	122
July	21,513	3,162	3,140	1,040	1,806	145	0	30,807	97
August	10,724	2,177	2,475	944	2,366	81	0	18,767	61
<b>Total 2001</b>	<b>103,844</b>	<b>23,251</b>	<b>21,993</b>	<b>7,299</b>	<b>37,149</b>	<b>888</b>	<b>641</b>	<b>195,065</b>	

### BLOCK TRADING IN AUGUST 2001

	TURNOVER IN SITm	NO. OF TRANS.	SHARE IN TURNOVER
<b>OFFICIAL MARKET</b>	5,267	49	84.42%
SHARES	3,478	31	66.03%
BONDS	1,789	18	33.97%
<b>FREE MARKET</b>	972	12	15.58%
SHARES	603	7	62.02%
BONDS	162	2	16.66%
INVESTMENT FUNDS	207	3	21.32%
PENSION COUPONS	0	0	0.00%
SHORT-TERM SECURITIES	0	0	0.00%
<b>TOTAL</b>	<b>6,239</b>	<b>61</b>	<b>100.00%</b>

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

All five **most traded shares** were shares from the official market of the Exchange: Mercator, Krka, Lek, Pivovarna Union and BTC, together representing 45.78% of the turnover of shares in August and 46.84% of the total turnover on the Exchange. Each of the before mentioned shares reached a turnover of slightly over SIT 1 billion. The **most traded bonds** in August were bonds of the 2<sup>nd</sup> issue of Slovenska odškodninska družba and the bonds RS10 and RS 26 which represented 55.8% of the total turnover of bonds on the Exchange, including block trades. Five **most traded shares of PIDs**, including block trades, (ID Kmečka družba, Maxima 1, Pomurska investicijska družba 1, Triglav steber 1 and Infond Zlat) represented 54.37% of the turnover of shares of PIDs in August. The turnover of ID Kmečka družba alone represented 19.71% of the turnover of PIDs. In August 2001 **ten most active Exchange members** concluded 59.04% of the total turnover of members (in July 72.94%). The most active members were NLB, Perspektiva, Abanka, SKB banka, Poteza.

### STRUCTURE IN TURNOVER IN AUGUST 2001

TYPE OF SECURITIES	TURNOVER IN SITm	VOLUME	NUMBER OF TRANS.
SHARES	13,199	2,050,893	12,171
BONDS	3,121	246,036	569
INVESTMENT FUNDS	2,366	44,577,119	12,877
SHORT-TERM SECURITIES	0	0	0
PENSION COUPONS	81	1,842,466	851
<b>TOTAL</b>	<b>18,767</b>	<b>48,716,514</b>	<b>26,468</b>

### MOST TRADED SECURITIES ON THE LJUBLJANA STOCK EXCHANGE IN AUGUST 2001

ISSUES	TURNOVER IN SITm (BLOCK TRADES EXCL.)	CAPITALISATION IN SITm AS OF 31 AUGUST 2001	NO. OF TRANS. (BLOCK TRADES EXCL.)
<b>SHARES</b>			
MERCATOR	1,008	51,154	909
KRKA	972	97,783	1,294
LEK - common	705	82,318	727
KMEČKA DRUŽBA HOLDING	602	8,090	930
SAVA	538	30,197	542
<b>BONDS</b>			
SLOVENSKA ODŠKODNINSKA DRUŽBA 2 <sup>nd</sup> issue	776	40,038	345
ABANKA 3 <sup>th</sup> issue	94	1,488	7
REPUBLIKA SLOVENIJA 4 <sup>th</sup> issue	68	32,241	23
<b>INVESTMENT FUNDS</b>			
ID KMEČKA DRUŽBA	369	6,999	918
MAKSIMA 1	228	11,783	714
INFOND ZLAT	184	15,175	913

### TURNOVER BY LJSE MEMBERS IN AUGUST 2001

MEMBER	TURNOVER IN SITm	SHARE
NLB	3,739	9.96%
PERSPEKTIVA BPD	2,811	7.49%
ABANKA	2,786	7.42%
SKB BANKA	2,605	6.94%
POTEZA	2,014	5.37%
OTHERS	23,579	62.82%
<b>TOTAL</b>	<b>37,534</b>	<b>100.00%</b>

## 2. Indices

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

At the end of August the blue chip index SBI 20 was at 1,975.59 points, the highest value this year. The limit of 1900 points was first exceeded on 9 January, if only for one day (1,903.03), after which the index started falling and continued until the end of April. Since May the SBI 20 has followed an upward trend, especially in the months of July and August. On 31 July the index again exceeded 1900 points by reaching 1900.49 points and continued to grow in August. Its value increased by 75.10 points and its **monthly return was 3.95%**.

The index fell on 22 and 23 August by a total of 4.04 points and on another three days in the month, however, the drops were negligible. Its value remained unchanged on one day while increases were recorded sixteen times during the 22 trading days in August. The highest daily growth was recorded on 17 August (1.25%). SBI 20 was at 1,703.10 points at the end of August 2000. The nominal annual return of the index was 16%, by 7.5% above the inflation rate in the last twelve months.

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

The movements the SBI 20NT index have followed the weighted SBI 20 index on account of the same composition (same shares included). In August the value of the index SBI 20NT **increased** by 3.76% from 1,854.05 points to 1,923.69 points. The daily rises and drops were slightly lower compared to the weighted index. The index increased in value on sixteen out of 22 trading days.

### 2.3. The Free Market Index - IPT

The free market index IPT followed the generally optimistic behaviour of the blue chip index in August with a **5.41% monthly return**, thus continuing its upward trend which had started in May.

The return achieved was higher by 1.46% compared to the index SBI 20, which was mostly contributed by the rise in value of the following shares: Kmečka družba holding by 18.37%, Belinka holding by 6.25% and Helios Domžale by 6.24%.

The index recorded its highest daily growth of 2.13% on 14 August. Its value increased fifteen times and decreased seven times.

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

Also the PIX index continued to follow its upward trend from July. At the end of August 2001 the index was at 1,491.48 points, a **growth of 5.78%** compared to 1,410.03 points of end of July.

During the whole month the index recorded fifteen days of upward trend and seven days of downward trend. It practically followed the movements of the blue chip index during the whole of August. The highest daily growth of 1.08% was recorded on 8 August and the strongest daily drop of -0.87% on 10 August. The highest value of the month – 1,507.87 points was reached on 22 August after seven days of constant growth.

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

At the end of August 2001 the Bond Index BIO was at 109.81 points, **up 0.69%** compared to 109.06 at the end of July. The index has recorded the smallest changes in value among the Exchange's indices. In August such daily changes oscillated between 0% and 0.82%. The highest daily "rise" of 0.82% was recorded on 10 August, while the highest value of the month was reached at the end of the month (109.81 points).

### 2.6 Industrial Sector Indices

The industrial sector indices followed the general optimistic behaviour and they all increased in value. The leader was Transport with a 8.12% increase, followed by Trade with 7.43% and Food and beverages with 6.15% rise. Chemicals grew by 2.59%, Oil and gas by 2.46% and pharmaceuticals by 2.35%.

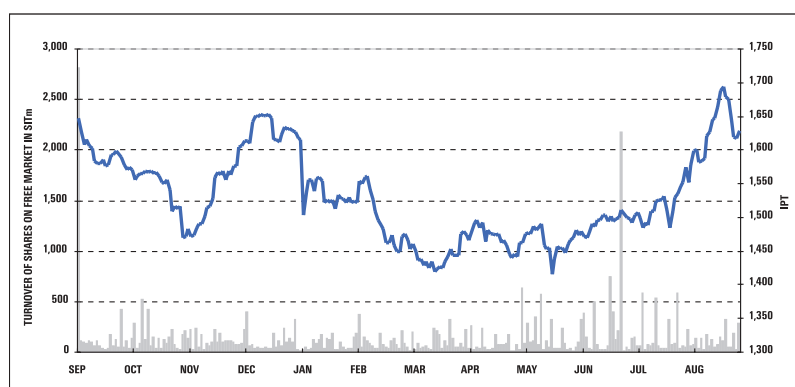
### SBI 20 - SLOVENIAN STOCK EXCHANGE INDEX AND TURNOVER OF SHARES ON OFFICIAL MARKET IN SITm FROM 1 SEPTEMBER 2000 TO 31 AUGUST 2001



### SLOVENIAN STOCK EXCHANGE INDEX - SBI 20

Value as of 31 August 2001	1,975.59	
Abs. Change in August 2001	75.10	
Return in August 2001	3.95%	
Max Value in August 2001	1,975.59	31 August 2001
Min Value in August 2001	1,904.37	1 August 2001
Max Value in History	2,026.47	10 Aug 1998
Min Value in History	891.93	10 Sept 1996
Return from 31 Aug 2000 to 31 Aug 2001	16.00%	
Return from 31 Dec 2000 to 31 Aug 2001	9.27%	

### IPT - FREE MARKET INDEX AND TURNOVER OF SHARES ON FREE MARKET IN SITm FROM 1 SEPTEMBER 2000 TO 31 AUGUST 2001



### FREE MARKET INDEX - IPT

Value as of 31 August 2001	1,629.10	
Abs. Change in August 2001	83.55	
Return in August 2001	5.41%	
Max Value in August 2001	1,694.56	23 August 2001
Min Value in August 2001	1,551.37	1 August 2001
Max Value in History	1,806.98	30 Dec 1999
Min Value in History	1,318.83	1 Jul 1998
Return from 31 Aug 2000 to 31 Aug 2001	-1.03%	
Return from 31 Dec 2000 to 31 Aug 2001	0.10%	

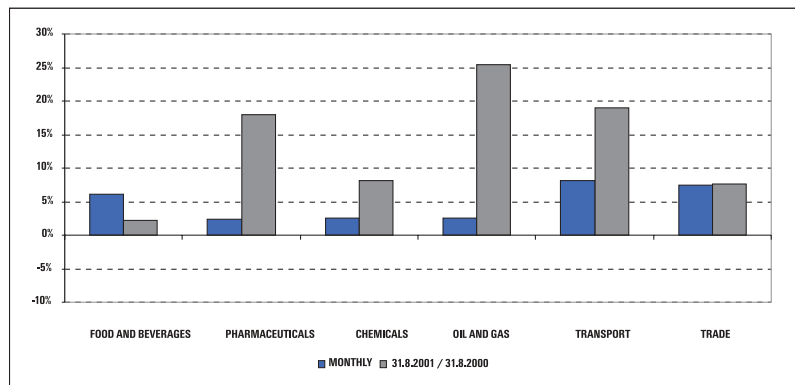
### PIX - INVESTMENT FUNDS INDEX AND TURNOVER OF INVESTMENT FUNDS IN SITm FROM 1 SEPTEMBER 2000 TO 31 AUGUST 2001



### INVESTMENT FUNDS INDEX - PIX

Value as of 31 August 2001	1,491.48	
Abs. Change in August 2001	81.45	
Return in August 2001	5.78%	
Max Value in August 2001	1,507.87	22 August 2001
Min Value in August 2001	1,400.80	1 August 2001
Max Value in History	1,633.77	19 Oct 1999
Min Value in History	965.15	29 Apr 1999
Return from 31 Aug 2000 to 31 Aug 2001	15.30%	
Return from 31 Dec 2000 to 31 Aug 2001	-1.93%	

## RETURNS OF INDUSTRIAL SECTOR INDICES FROM 31 AUGUST 2000 TO 31 AUGUST 2001



### 3. Price movements of selected shares

In August the upward trend of the indices, which had started at the beginning of summer, continued as prices of **twenty-five shares** out of a total of forty-two shares on the official market **increased**. The highest price growth was recorded by shares of Gradbeno podjetje Grosuplje with 42.50%, Tehnunion by 16.26% and Kolinska by 16.12%. The share of Droga Portorož reached 13.54%, of Živila Kranj 12.99% and Emona obala Koper 12.82% return. Two shares gained between 10% and 12% - Salus and Pivovarna Laško, the value of fourteen shares increased between 1% and 10%. The value of **twelve shares decreased** in August. The deepest drop was recorded by Geodetski zavod Slovenije – 22.38%, which was followed by Kovinotehna – ordinary share with 9.67% and Žito Ljubljana with 8.70% negative return. The remaining nine shares recorded a negative return of between 0% and 5%.

The comparison of prices in **one year's time** offers a similar picture since the value of **twenty-eight listed shares increased** – among them Banka Koper with the highest rise of close to 173.32%. Followed Comet with 50% and Istrabenz with 47.68% increase in value. Between 30% and 40% gain was recorded by the shares of Kolinska (37.97%), Salus (35.92%), Lek – ordinary shares (34.81%), Intereuropa Koper (34.80%), Probanka – preferred shares (31.71%) and Lek – preferred (31.54%). Five shares gained between 20% and 30% and nine between 10% and 20% in value.

The value of **eleven shares** recorded a drop, the deepest Radenska with 64.03%. Shares of Nika lost more than half their value – 50.86%. An over 10% negative return was recorded by the shares of Žito Ljubljana (-21.30%), Tehnunion (-20.63%), Koloniale Maribor (-20.35%) and Delo (-10.78%). Three shares were not included in trading on the Exchange one year ago.

### 4. News of the month

- In August positive trends were recorded on the Exchange. They were encouraged by good half-yearly results published by the listed companies. All stock exchange indices increased, the SBI 20 reached 1,975.59 points, its peak value of the year on 31 August.
- The **inflation rate (the cost of living index)** in August remained **unchanged**. Compared with December 2000 the inflation rate was up 5.1%, the annual inflation rate was 8.5%.
- On 31 August 2001 the Bank of Slovenia's **exchange rate** was **SIT 219.0722 for 1 EUR (SIT 218.2109 one month ago and SIT 208.8775 on 31 August 2000) and SIT 241.0831 for 1 USD (SIT 249.5550 one month ago and SIT 234.1754 on 31 August 2000).**

### 5. Ratios as of 31 August 2001

SECTOR	P / E <sup>(1)</sup>	DIVIDEND YIELD	MARKET BOOK RATIO	TURNOVER RATIO <sup>(2)</sup>
<b>BANKS</b>				
Banka Koper	19.02	5.20%	2.08	0.05
Banka Vipava	<sup>(4)</sup>	2.54%	<sup>(4)</sup>	0.16
Dolenjska banka	9.30	8.89%	0.51	0.25
Probanka Maribor	<sup>(4)</sup>	4.91%	<sup>(4)</sup>	0.19
SKB banka	<sup>(4)</sup>	0.00%	0.63	0.45
<b>CHEMICALS</b>				
Etol Celje	14.41	6.26%	0.69	0.16
Sava Kranj	17.60	2.74%	0.63	0.29
<b>CONSTRUCTIONS</b>				
GPG	<sup>(4)</sup>	0.00%	<sup>(4)</sup>	0.02
<b>FOOD AND BEVERAGES</b>				
Droga Portorož	7.30	4.17%	0.86	0.26
Kolinska Ljubljana	10.01	3.62%	0.63	0.22
Mlinotest Ajdovščina	15.10	1.29%	0.85	0.22
Pivovarna Laško	17.55	2.85%	1.10	0.35
Pivovarna Union	17.39	1.21%	1.35	0.68
Radenska Radenci	<sup>(4)</sup>	0.00%	<sup>(4)</sup>	0.14
Žito Ljubljana	8.55	3.21%	0.34	0.20
<b>HEALTH RESORT</b>				
Terme Čatež	9.31	3.29%	0.56	0.18
Zdrav. Moravske Toplice	13.90	0.00%	0.48	0.06
<b>HOUSEHOLD APPLIANCES</b>				
Gorenje	8.74	3.39%	0.59	0.18
<b>NONMETALLICS</b>				
Comet Zreče	10.34	0.00%	0.85	0.32
<b>OIL AND GAS</b>				
Istrabenz Koper	76.77	1.95%	1.03	0.11
Petrol Ljubljana	69.72	2.28%	0.80	0.30
<b>OTHER FINANCIAL INTERMEDIATION</b>				
Nika Brežice	0.95	0.00%	0.38	0.01
<b>OTHER SERVICES ACTIVITIES</b>				

## INDUSTRIAL SECTOR INDICES

	Value as of 31 August 2001	Abs. Change in August 2001	Return in 31 Aug 2001 / August 2001	31 Aug 2000
FOOD AND BEVERAGES	1,789.64	103.72	6.15%	2.28%
PHARMACEUTICALS	2,119.31	48.75	2.35%	18.01%
CHEMICALS	1,848.43	46.62	2.59%	8.15%
OIL AND GAS	2,304.94	55.32	2.46%	25.48%
TRANSPORT	1,868.95	140.35	8.12%	19.03%
TRADE	1,672.21	115.68	7.43%	7.55%

### TOP 5 GAINERS LISTED ON THE OFFICIAL MARKET IN AUGUST 2001

ISSUER	31 Aug 2001 / 31 July 2001	31 Aug 2001 / 31 Dec 2000	31 Aug 2001 / 31 Aug 2000
GPG	42.50%	14.02%	23.91%
Tehnunion	16.26%	-24.62%	-20.63%
Kolinska	16.12%	21.97%	37.97%
Delo prodaja	13.54%	n.a.	n.a.
Živila Kranj	12.99%	-22.28%	-9.09%

### TOP 5 LOSERS LISTED ON THE OFFICIAL MARKET IN AUGUST 2001

ISSUER	31 Aug 2001 / 31 July 2001	31 Aug 2001 / 31 Dec 2000	31 Aug 2001 / 31 Aug 2000
Geodetski zavod Slovenije	-22.38%	n.a.	n.a.
Kovinotehna - common	-9.67%	-27.50%	-7.50%
Žito Ljubljana	-8.70%	-17.36%	-21.30%
Koloniale Maribor	-4.20%	-31.49%	-20.35%
Delo	-4.14%	-8.44%	-10.78%

SECTOR	P / E <sup>(1)</sup>	DIVIDEND YIELD	MARKET BOOK RATIO	TURNOVER RATIO <sup>(2)</sup>
Geodetski zavod Slovenije	6.26	6.13%	0.26	0.09
<b>PHARMACEUTICALS</b>				
Krka Novo Mesto	13.11	2.54%	1.41	0.19
Lek Ljubljana	14.10	2.07%	1.62	0.26
<b>PUBLISHING</b>				
Delo Ljubljana	10.38	7.23%	2.12	0.22
<b>REAL ESTATE / TRADE</b>				
BTC	9.54	2.19%	0.70	0.68
<b>TRADE</b>				
Delo Prodaja	7.74	6.61%	1.21	0.38
Emona obala Koper <sup>(3)</sup>	8.19	0.00%	0.29	0.24
Koloniale Maribor	13.94	0.00%	0.37	0.09
Kompas MTS	2.59	62.50%	0.29	0.45
Kovinotehna Celje	<sup>(4)</sup>	0.00%	<sup>(4)</sup>	0.07
Mercator Ljubljana	12.76	1.88%	0.77	0.33
Salus Ljubljana	6.36	7.23%	1.08	0.07
Merkur Kranj	51.77	4.11%	0.51	0.04
Tehnunion Ljubljana	6.23	0.00%	0.31	0.25
Živila Kranj	7.21	0.00%	0.40	0.15
<b>TRANSPORT</b>				
Aerodrom Ljubljana <sup>(5)</sup>	11.04	4.93%	0.88	0.18
Intereuropa Koper	13.63	4.93%	1.02	0.34
Luka Koper <sup>(5)</sup>	15.39	4.71%	0.95	0.13

Calculated on the basis of nonconsolidated financial statements for 2000. Statements are consolidated for the following issues: Emona obala Koper, Istrabenz, Lek, Mercator, Merkur, Petrol, Radenska, Sava, Tehnunion, Živila and Žito. Average number of shares traded in year 2000 has been used for the calculations.

(1) P / E = PRICE / EARNING PER SHARE

(2) Yearly turnover / average capitalisation on 31 August 2001, 28 February 2001 and 31 August 2000.

(3) Shares of daughter company are excluded.

(4) Not applicable.

(5) By Aerodrom and Luka Koper P / E is calculated on all shares.

## 6. Capitalisation

On 31 August 2001 the total market capitalisation of securities, traded on the Exchange (including shares of investment companies - SIT 152.43 billion) amounted to **SIT 1,257.67 billion**, which was SIT 36.01 billion or 2.95 % more than the month before. Market capitalisation of listed shares recorded an increase of SIT 22.39 billion, due to share price growth. Market capitalisation of shares on the free market increased by SIT 7.8 billion. The first reason was share price growth and the second the inclusion of two new companies in trading on the Exchange. The total increase in market capitalisation of shares in August was 6.06%. Compared to July capitalisation of shares of authorised investment funds increased by SIT 4.88 billion (3.31%). Capitalisation of bonds on both Exchange market segments slightly increased and reached SIT 310.2 billion (a 0.33% increase). The market capitalisation of shares listed on the official market of the Exchange increased from SIT 502.4 billion to SIT 653.04 billion or by 29.98% in one year's time. The capitalisation of shares on the free market decreased in the same period by 3.85%, from SIT 141.94 billion to SIT 136.48 billion. On 31 August 2001, the market capitalisation of all shares traded on the Exchange (SIT 789.51 billion) made up **19.38% of GDP in the year 2000-SIT 4,074 billion** at current prices. (Source: Statistical Office of the Republic of Slovenia).

## MARKET CAPITALISATION ON THE LJUBLJANA STOCK EXCHANGE IN SITm

DATE	TOTAL *	INDEX t / (t-1)	OFFICIAL MARKET		FREE MARKET		INV.FUNDS	PENSION COUPONS	FOREIGN OWNERSHIP
			SHARES	BONDS	SHARES	BONDS			
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	1,147,548	101	588,299	246,145	126,495	25,257	155,077	6,275	7.88%
31 Mar 2001	1,140,068	99	561,649	248,726	124,930	46,641	152,235	5,887	7.74%
30 Apr 2001	1,128,328	99	553,796	249,295	124,200	48,131	147,247	5,659	7.32%
31 May 2001	1,160,611	103	586,966	249,427	125,140	50,834	143,161	5,084	8.59%
30 June 2001	1,191,804	103	606,012	256,624	130,967	50,719	142,407	5,076	8.41%
31 July 2001	1,221,661	103	630,647	256,942	128,672	52,235	147,544	5,620	8.20%
31 Aug 2001	1,257,673	103	653,037	257,553	136,476	52,646	152,425	5,535	n.a.

\* including investment funds

## CHANGES IN FOREIGN OWNERSHIP

ISSUER	Balance as of 31 July 2001 (in %)	Balance as of 31 July 2000 (in %)	% points change 31 July 2001/ 31 July 2000	Market cap. as of 31 July 2001 (in SITm)
SKB BANKA	97.44	49.76	47.69	17,339
LEK	21.26	20.30	0.96	81,642
KRKA	8.21	8.23	-0.02	94,206
PIVOVARNA LAŠKO	2.88	2.79	0.09	28,304
PETROL	2.07	1.89	0.18	46,046
SAVA	1.92	1.37	0.55	29,374
PIVOVARNA UNION	1.64	1.10	0.54	21,653

## 7. Foreign investments

In August the net inflow of all foreign investments (direct and portfolio investments in shares and bonds, except primary issues) recorded a negative trend for the second time this year (first in January and before that in March 2000). The net outflow amounted to SIT 3,306.23 million (SIT 744.93 million of inflow in July), of which 3,885.74 million was contributed by the off-the-organised market and SIT 579.51 million by the organised market. A comparison with August 2000 shows that SIT 39.11 million of net outflow was recorded on the organised market and SIT 622.74 million of net inflow on the off-the-organised market, or a total inflow of SIT 583.63 million.

Foreign investors accounted for 7.62% of the turnover of shares on the Exchange market. The share of foreign ownership in the market capitalisation of shares on the Exchange was 8.20% at the end of July 2001. Foreign ownership reached its highest level in May 1998 - 12.23%.

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

	31.12.1999	31.12.2000	31.7.2001	31.8.2001
<b>NUMBER OF ISSUERS</b>	<b>210</b>	<b>225</b>	<b>230</b>	<b>230</b>
<b>OFFICIAL MARKET</b>	<b>49</b>	<b>58</b>	<b>60</b>	<b>60</b>
SHARES	28	38	40	40
BONDS	21	20	20	20
<b>FREE MARKET</b>	<b>161</b>	<b>167</b>	<b>170</b>	<b>170</b>
SHARES	102	111	113	115
BONDS	12	11	12	12
INVESTMENT FUNDS	46	44	44	42
PENSION COUPONS	1	1	1	1
<b>NUMBER OF SECURITIES</b>	<b>237</b>	<b>267</b>	<b>276</b>	<b>275</b>
<b>OFFICIAL MARKET</b>	<b>74</b>	<b>94</b>	<b>100</b>	<b>99</b>
SHARES	30	40	42	42
BONDS	44	54	58	57
<b>FREE MARKET</b>	<b>163</b>	<b>173</b>	<b>176</b>	<b>176</b>
SHARES	104	114	117	119
BONDS	12	14	16	16
INVESTMENT FUNDS	46	44	42	40
PENSION COUPONS	1	1	1	1
<b>NO OF SHORT-TERM SECURITIES<sup>15</sup></b>	<b>8</b>	<b>11</b>	<b>10</b>	<b>10</b>
<b>NO OF PRIVATISATION SHARES<sup>16</sup></b>	<b>176</b>	<b>177</b>	<b>174</b>	<b>174</b>
OFFICIAL MARKET	24	33	35	35
FREE MARKET SHARES	91	99	100	99
FREE MARKET INV. FUNDS	46	44	42	40
NUMBER OF MEMBERS	35	34	32	32

## 8. In brief

### New shares admitted to trading on the free market

The newly admitted shares on the free market were:

- on 7 August 2001: 4,178,783 ordinary registered shares of the company KS1-NALOŽBE, d.d., Ljubljana, with the total nominal value of SIT 4,178,783,000. Trading code is **KSNR**, the first trading date was 10 August 2001.
- on 8 August 2001: 939,319 ordinary registered shares of the company PULSAR HOLDING, d.d., Ljubljana, with the total nominal value of SIT 939,319,000. Trading code is **PLHR**, the first trading date was 13 August 2001.
- on 13 August 2001: 4,814,478 ordinary registered shares of the company ACTIVA AVANT, d.d., Ljubljana, with the total nominal value of SIT 4,814,000. Trading code is **AAFR**, the first trading date was 16 August 2001.

## NET INFLOW OF FOREIGN PORTFOLIO INVESTMENTS BY MONTH IN YEARS 2000 AND 2001 IN SITm

	Exchange market	Off exchange market	Total	Turnover of foreign investors on the exchange
<b>Year 2000</b>				
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>Year 2001</b>				
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
April	2.43	79.66	82.09	74.20
May	108.23	12,679.16	12,787.39	305.29
June	-50.00	788.40	738.30	169.90
July	180.24	564.69	744.93	604.47
<b>August</b>	<b>579.51</b>	<b>-3,885.74</b>	<b>-3,306.23</b>	<b>1,006.21</b>
<b>Total in Year 2001</b>	<b>1,050.99</b>	<b>17,441.20</b>	<b>18,492.09</b>	<b>3,207.07</b>
<b>Total in Year 2000</b>	<b>208.11</b>	<b>8,540.41</b>	<b>8,748.52</b>	<b>4,295.57</b>
<b>Total in Year 1999</b>	<b>-2,269.19</b>	<b>674.01</b>	<b>-1,595.09</b>	<b>3,163.40</b>
<b>Total in Year 1998</b>	<b>2,761.20</b>	<b>-2,104.00</b>	<b>657.30</b>	<b>14,333.90</b>
<b>Total in Year 1997</b>	<b>8,440.86</b>	<b>9,965.96</b>	<b>18,406.81</b>	<b>24,090.40</b>
<b>Total in Year 1996</b>	<b>7,439.48</b>	<b>3,381.38</b>	<b>10,820.86</b>	<b>9,718.80</b>

2001.  
- on 13 August 2001: 29,520,040 ordinary shares of the company ACTIVA AVANT I PID, d.d., Ljubljana, with the total nominal value of SIT 2,952,004,000. Trading code is **AAPR**, the first trading date was 22 August 2001.

### Changes in securities on the Exchange market

- On 28 August 2001 the number of listed shares of the company Dolenjska banka, d.d., Novo Mesto increased by 97,000 shares, with the total nominal value of SIT 776,000, the total shares traded under the code **DOBR** is now 376,515.

### Shares excluded from trading on the free market

- On 7 August 2001 shares under the code **KKPG** of the issuer Pekarstvo in slaščičarstvo Kruh, Koper, d.d., were excluded due to the company's transformation into a limited liability company. Trading was temporarily suspended on 9 July 2001.

- On 8 August 2001 shares under the code **KS1N** of the issuer Kompas sklad 1, d.d., Ljubljana were excluded due to the fund's transformation into a joint-stock company. Trading was temporarily suspended on 25 July 2001.

- On 9 August 2001 shares under the code **PLON** of the issuer Pulsar, PID, d.d., were excluded due to the fund's transformation into a joint-stock company. Trading was temporarily suspended on 2 August 2001.

- On 13 August 2001 shares under the code **AA1N** of the issuer Aktiva Avant I, PID, d.d., were excluded due to the fund's transformation into two new companies. Trading was temporarily suspended on 3 August 2001.

### Delisting of bonds on the official market

- 27 August 2001 was the last trading day for the 1<sup>st</sup> issue of bonds of Poštna banka Slovenija (**PBS1**) due to maturity on 1 September 2001.

### Suspension and resumption of trading

- On 17 August 2001 trading in ordinary shares **LKPG** of the issuer Luka Koper, d.d., Koper was suspended for one day due to a press conference held by the issuer during the Exchange's trading hours.

- On 24 August 2001 trading in ordinary shares **GSLG** of the issuer Gradis Strojno prometna operativna, d.d., Ljubljana on the free market was temporarily suspended. At the General Meeting of Shareholders on 21 August 2001 a resolution on the withdrawal of shares from the organised market was adopted.

### Other

- On 14 August 2001 an extraordinary revision of the PIX index was conducted when the share Aktiva Avant 1 (**AA1N**) was excluded from the index and the share Modra Linija (**MLON**) included. The change effected the index's calculation as of 28 August 2001.

- On 31 August 2001 three-month treasury bills of the 40<sup>th</sup> issue of the Ministry of Finance (trading code **TZ40**) and six-month treasury bills of the 12<sup>th</sup> issue (trading code **SZ12**) were admitted to trading on the Exchange in the segment of short-term securities. The first trading date is 5 September 2001.

## LJUBLJANA STOCK EXCHANGE, INC.

Slovenska cesta 56, Ljubljana  
Contact persons: Darko Torkar, Ksenija Zver  
Phone: (+386) 01 471 02 11  
Fax: (+386) 01 471 02 13  
E-mail: info@ljse.si  
Internet (WWW): <http://www.ljse.si>