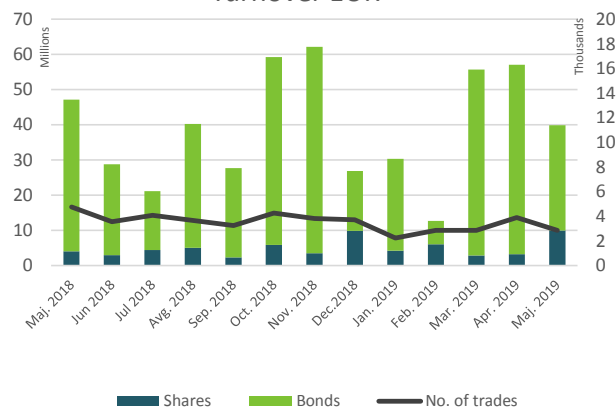




# Belgrade Stock Exchange Monthly Report

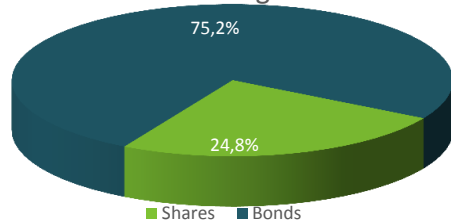
May 2019

Turnover EUR



| Segment                 | Total Turnover EUR | Trades       |
|-------------------------|--------------------|--------------|
| Prime Listing Shares    | 1.626.219          | 2.103        |
| Prime Listing Bonds     | 30.013.443         | 13           |
| Standard Listing Shares | 361.397            | 113          |
| Open Market Shares      | 6.928.866          | 301          |
| MTP Shares              | 986.492            | 322          |
| <b>Total:</b>           | <b>39.916.418</b>  | <b>2.852</b> |

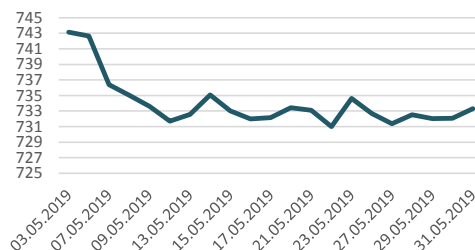
Trading



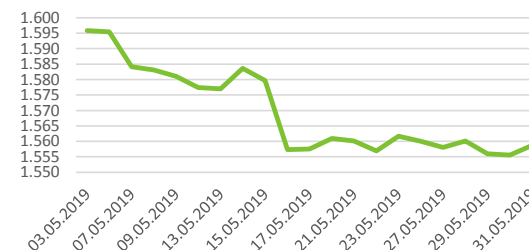
Total Market Capitalization (Shares) EUR: 4.440.536.162

| Index     | Last    | Index Market Cap EUR | % Of Total Market Cap | Trades | Turnover EUR | Mohtly Change | YTD    |
|-----------|---------|----------------------|-----------------------|--------|--------------|---------------|--------|
| BELEX15   | 733,32  | 2.006.923.993        | 45,20%                | 2.333  | 3.611.523    | -1,44%        | -3,72% |
| BELEXLine | 1558,70 | 2.298.028.434        | 51,75%                | 2.397  | 8.712.009    | -2,38%        | -1,93% |

BELEX15



BELEXLine



| Top 5 traded Shares               |        |           |          |           |        |  |
|-----------------------------------|--------|-----------|----------|-----------|--------|--|
| Issuer                            | Ticker | Price RSD | % Change | Turnover  | Trades |  |
| Jubmes banka a.d. , Beograd       | JMBN   | 7.100,00  | -19,32%  | 5.025.107 | 12     |  |
| NIS a.d. , Novi Sad               | NIIS   | 722,00    | -1,90%   | 1.394.231 | 1.010  |  |
| Alfa plam a.d. , Vranje           | ALFA   | 31.500,00 | -1,57%   | 998.877   | 25     |  |
| Milan Blagojević a.d. , Smederevo | MBLS   | 3.360,00  | -44,00%  | 832.198   | 17     |  |
| Messer Tehnogas a.d. , Beograd    | TGAS   | 12.001,00 | 2,23%    | 539.915   | 32     |  |

| Top 3 Gainers in the month |           |          |              |        |
|----------------------------|-----------|----------|--------------|--------|
| Ticker                     | Price RSD | % Change | Turnover EUR |        |
| Putevi a.d. , Užice        | PUUE      | 239,00   | 91,20%       | 775    |
| Progres a.d. , Beograd     | PRGS      | 61,00    | 60,53%       | 12.705 |
| Central a.d. , Vrbas       | CTVB      | 800,00   | 56,86%       | 9.784  |

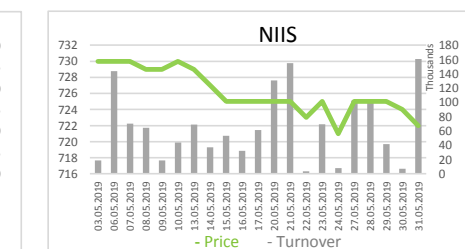
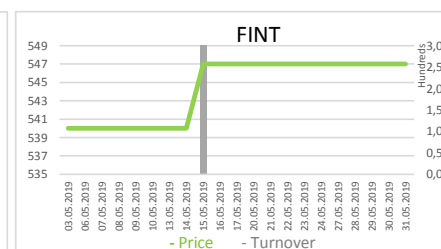
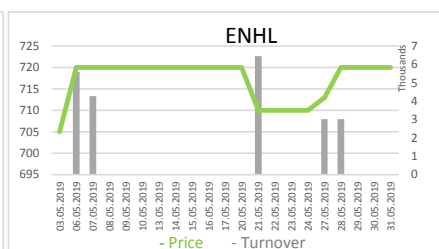
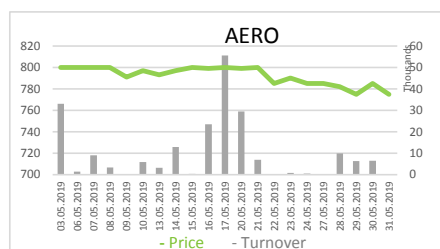
  

| Top 3 Decliners in the month             |           |          |              |         |
|--|-----------|----------|--------------|---------|
| Ticker                                   | Price RSD | % Change | Turnover EUR |         |
| Milan Blagojević a.d. , Smederevo        | MBLS      | 3.360,00 | -44,00%      | 832.198 |
| Goša FSO a.d. , Simićevo                 | GFSO      | 700,00   | -22,22%      | 1.098   |
| Termovent SC Livnica čelika a.d. , Bačka | TLVC      | 2.000,00 | -20,00%      | 51      |

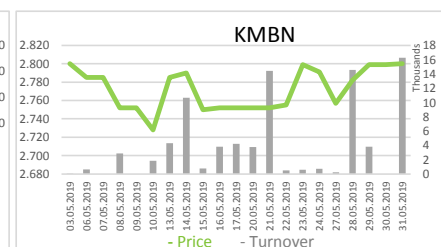
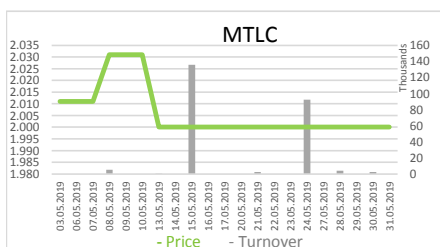


## Shares - Official Listing Segments

| Prime Listing Shares |                                      |           |              |        |                |               |                |             |       |       |
|----------------------|--------------------------------------|-----------|--------------|--------|----------------|---------------|----------------|-------------|-------|-------|
| Ticker               | Issuer                               | Price RSD | Turnover EUR | Trades | 1y price range | Issued shares | Monthly change | Market CAP  | P/E   | P/B   |
| AERO                 | Aerodrom Nikola Tesla a.d. , Beograd | 775,00    | 208.711      | 1.071  | 630 - 1956     | 35.026.129    | -3,00%         | 230.128.547 | 0,51  | 0,33  |
| ENHL                 | Energoprojekt holding a.d. , Beograd | 720,00    | 22.350       | 21     | 600 - 758      | 10.931.292    | 2,13%          | 66.723.780  | 10,31 | 0,87  |
| FINT                 | Fintel energija a.d. , Beograd       | 547,00    | 927          | 1      | 505 - 547      | 26.510.506    | 1,30%          | 122.936.825 | /     | 27,77 |
| NIIS                 | NIS a.d., Novi Sad                   | 722,00    | 1.394.231    | 1.010  | 662 - 750      | 163.060.400   | -1,90%         | 998.073.100 | 4,52  | 0,47  |



| Standard Listing Shares |                                   |           |              |        |                |               |                |             |       |      |
|-------------------------|-----------------------------------|-----------|--------------|--------|----------------|---------------|----------------|-------------|-------|------|
| Ticker                  | Issuer                            | Price RSD | Turnover EUR | Trades | 1y price range | Issued shares | Monthly change | Market CAP  | P/E   | P/B  |
| JESV                    | Jedinstvo a.d. , Sevojno          | 5.225,00  | 34.549       | 11     | 5000 - 5400    | 277.373       | 1,71%          | 12.286.470  | 5,80  | 0,55 |
| KMBN                    | Komercijalna banka a.d. , Beograd | 2.800,00  | 84.000       | 69     | 1815 - 2900    | 16.817.956    | 0,07%          | 399.215.958 | /     | 0,71 |
| MTLC                    | Metalac a.d. , Gornji Milanovac   | 2.000,00  | 242.848      | 33     | 1921 - 2110    | 2.040.000     | -0,55%         | 34.588.905  | 15,02 | 1,26 |





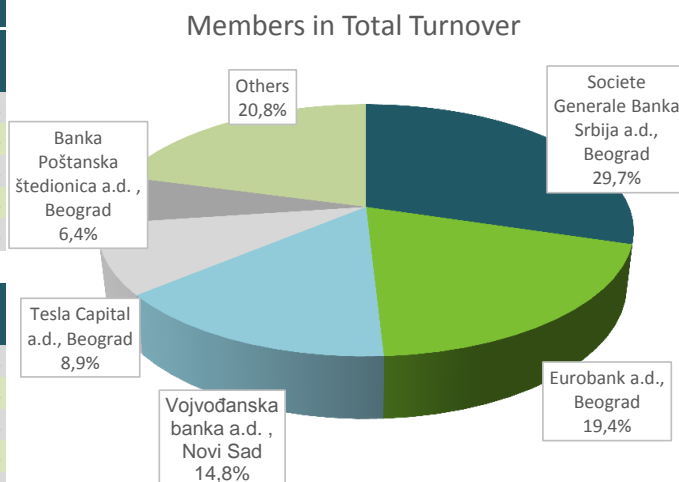
## Bonds - Official Listing Segments

| Prime Listing Bonds - top 5 Turnover |                  |          |              |        |                     |              |                |
|--------------------------------------|------------------|----------|--------------|--------|---------------------|--------------|----------------|
| Ticker                               | Issuer           | Price    | Turnover EUR | Trades | 1y price range      | No. Of Bonds | Monthly change |
| RSO17153                             | Republika Srbija | 101,8441 | 11.290.693   | 4      | 101,4164 - 106,35   | 9.949.000    | 0,42%          |
| RSO15122                             | Republika Srbija | 110,9652 | 9.404.668    | 2      | 108,4866 - 110,9652 | 1.398.740    | 1,20%          |
| RSO19186                             | Republika Srbija | 101,4447 | 4.298.686    | 1      | 101,2396 - 101,4447 | 1.058.270    | 0,20%          |
| RSO19182                             | Republika Srbija | 101,4546 | 3.008.677    | 2      | 100,165 - 101,4546  | 7.883.695    | 0,40%          |
| RSO19181                             | Republika Srbija | 101,7591 | 862.705      | 1      | 100,734 - 101,7591  | 6.343.964    | 0,86%          |

## Top Member Statistics

| Trading in Shares           |              |               |
|-----------------------------|--------------|---------------|
| Member Name                 | Turnover EUR | % in Turnover |
| Tesla Capital a.d., Beograd | 7.084.351    | 35,77%        |
| Banka Poštanska štedionica  | 5.071.224    | 25,61%        |
| Momentum Securities a.d.    | 2.461.786    | 12,43%        |
| Vojvođanska banka a.d., N   | 1.910.880    | 9,65%         |
| Dunav Stockbroker a.d., B   | 1.587.350    | 8,01%         |

| Member Name                | Trades | % in Trades |
|----------------------------|--------|-------------|
| Banka Poštanska štedionica | 1.799  | 31,68%      |
| Komercijalna banka a.d., B | 1.112  | 19,58%      |
| Dunav Stockbroker a.d., B  | 567    | 9,99%       |
| Vojvođanska banka a.d., N  | 489    | 8,61%       |
| M&V Investments a.d., Be   | 308    | 5,42%       |



| Trading in Bonds                       |              |               |
|--|--------------|---------------|
| Member Name                            | Turnover EUR | % in Turnover |
| Societe Generale Banka Srbija a.d., Be | 23.686.697   | 39,46%        |
| Eurobank a.d., Beograd                 | 15.516.628   | 25,85%        |
| Vojvođanska banka a.d., Novi Sad       | 9.926.921    | 16,54%        |
| M&V Investments a.d., Beograd          | 4.298.686    | 7,16%         |
| UniCredit Bank Srbija a.d., Beograd    | 2.241.800    | 3,73%         |

| Member Name                            | Trades | % in Trades |
|--|--------|-------------|
| Societe Generale Banka Srbija a.d., Be | 7      | 26,92%      |
| Vojvođanska banka a.d., Novi Sad       | 5      | 19,23%      |
| UniCredit Bank Srbija a.d., Beograd    | 3      | 11,54%      |
| Eurobank a.d., Beograd                 | 3      | 11,54%      |
| Raiffeisen banka a.d., Beograd         | 3      | 11,54%      |