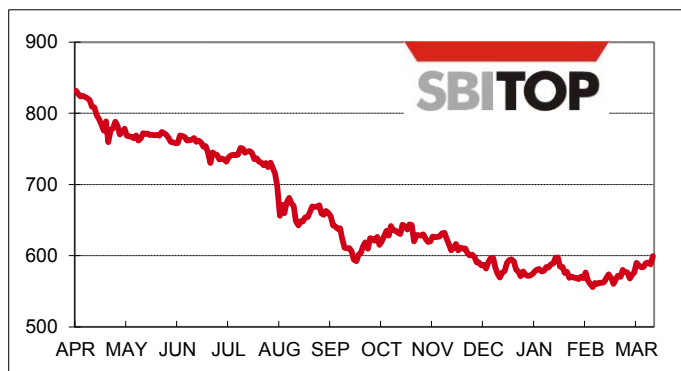


Monthly report - March 2012

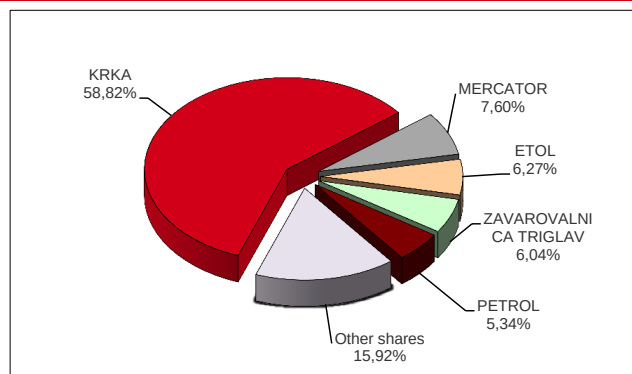


LJUBLJANA STOCK EXCHANGE

Slovene blue-chip index (SBITOP) performance



Shares by turnover



PRIME MARKET

	Price in EUR (31 Mar 2012)	Monthly change	Turnover in EUR 000	Number of trades	Market capitalisation in EUR 000 (31 Mar 2012)
GORENJE	6.000	33.33% ▲	874	394	95,441
INTEREUROPA	0.720	-27.13% ▼	10	55	5,690
KRKA	50.13	-2.94% ▼	18,068	1,813	1,775,911
LUKA KOPER	10.000	13.24% ▲	353	219	140,000
MERCATOR	137.00	10.98% ▲	2,334	282	515,854
NOVA KBM	3.490	14.43% ▲	399	417	136,539
PETROL	174.00	9.37% ▲	1,641	348	363,016
TELEKOM SLOVENIJE	69.10	7.30% ▲	894	185	451,602
ZAVAROVALNICA TRIGLAV	14.000	31.46% ▲	1,856	317	318,292
Total			26,429	4,030	3,802,346

TRADING SUMMARY

	Turnover in EUR 000	Number of trades	Market capitalisation in EUR 000 (31 Mar 2012)	Number of issues (31 Mar 2012)
EQUITY MARKET	30,715	5,329	4,921,719	66
FUND MARKET	171	272	20,393	1
BOND MARKET	6,551	213	13,463,452	67
TREASURY BILLS	9	2	-	8
Total	37,447	5,816	18,405,564	134

TURNOVER BY MEMBERS

Member	Turnover in EUR	Share
ALTA INVEST	14,220	18.99%
KBC SECURITIES	9,788	13.07%
NOVA KBM	7,044	9.41%
PERSPEKTIVA BPD	6,431	8.59%
UNICREDIT BANK	4,875	6.51%
OTHERS	32,534	43.44%
Total (25)	74,893	100.00%



More info at www.ljse.si



PRIME AND STANDARD MARKET SHARES - TOP GAINERS / DECLINERS

Issuer	Trading code	Price in EUR (31 Mar 2012)	Monthly change	Change since 31 Dec 2011	Change since 31 Mar 2011	Market
Gainers						
GORENJE	GRVG	6.000	33.33% ▲	20.00% ▲	-50.00% ▼	Prime market
ZAVAROVALNICA TRIGLAV	ZVTG	14.000	31.46% ▲	40.00% ▲	-20.00% ▼	Prime market
ISTRABENZ	ITBG	2.000	29.87% ▲	-35.28% ▼	-60.00% ▼	Standard market
AERODROM LJUBLJANA	AELG	13.000	24.76% ▲	26.21% ▲	-17.93% ▼	Standard market
NOVA KBM	KBMR	3.490	14.43% ▲	10.44% ▲	-65.65% ▼	Prime market
Decliners						
INTEREUROPA	IEKG	0.720	-27.13% ▼	67.44% ▲	-76.00% ▼	Prime market
PROBANKA	PRBP	8.021	-18.98% ▼	-18.97% ▼	-65.13% ▼	Standard market
ABANKA	ABKN	9.390	-11.16% ▼	-41.31% ▼	-78.16% ▼	Standard market
PIVOVARNA LAŠKO	PILR	8.400	-6.67% ▼	-23.77% ▼	-35.38% ▼	Standard market
KRKA	KRKG	50.13	-2.94% ▼	-5.24% ▼	-16.45% ▼	Prime market

MOST TRADED SECURITIES

	Trading code	Price in EUR (31 Mar 2012)	Turnover in EUR 000	Number of trades	Market capitalisation in EUR 000 (31 Mar 2012)	Market
Shares						
KRKA	KRKG	50.13	18,068	1,813	1,775,911	Prime market
MERCATOR	MELR	137.00	2,334	282	515,854	Prime market
ETOL	ETOG	139.00	1,925	28	35,392	Standard market
Funds						
PROBANKA GLOBALNI NALOŽBENI SKLAD	PBGS	0.655	171	272	20,393	Fund market
Bonds						
SLOVENSKA ODŠKODNINSKA DRUŽBA 2 nd ISSUE	SOS2E	103.50	1,251	102	491,464	Bond market
PETROL 1 st ISSUE	PET1	103.55	1,184	6	51,775	Bond market
BANKA CELJE 13 th ISSUE	BCE13	98.49	958	9	39,396	Bond market

PRIME AND STANDARD MARKET RATIOS

	Trading code	Price-to-earnings ratio (P/E)	Dividend yield	Price-to-book ratio (P/B)	Turnover ratio	Beta
Prime market						
GORENJE	GRVG	4.19		0.22	0.09	0.81
INTEREUROPA	IEKG			0.04	0.02	0.99
KRKA	KRKG	10.34	2.79%	1.53	0.08	0.74
LUKA KOPER	LKPG			0.57	0.02	0.45
MERCATOR	MELR	21.65	5.84%	0.65	0.13	1.43
NOVA KBM	KBMR	8.42	2.29%	0.23	0.04	1.21
PETROL	PETG	10.90	4.31%	0.98	0.04	0.89
TELEKOM SLOVENIJE	TLSG		4.92%	0.56	0.04	0.76
ZAVAROVALNICA TRIGLAV	ZVTG	11.42	2.86%	0.68	0.010	0.32
Prime market ratios		154.32	3.39%	0.80	0.08	
Standard market						
ABANKA VIPA	ABKN	22.56	1.92%	0.19	0.001	0.19
AERODROM LJUBLJANA	AELG	11.54	3.31%	0.41	0.04	0.36
DELO PRODAJA	DPRG	589.98	0.71%	0.49	0.004	-0.11
ETOL	ETOG		0.79%	1.27	0.27	0.03
ISKRA AVTOELEKTRIKA	IALG	5.40	3.14%	0.70	0.03	0.07
ISTRABENZ	ITBG				0.01	0.06
KOMPAS MTS	MTSG	4.24	11.15%	0.09	0.0004	-0.12
MLINOTEST	MAJG	6.32		0.24	0.003	-0.08
NIKA	NIKN			1.58	0.001	0.01
PIVOVARNA LAŠKO	PILR			0.60	0.01	0.42
POZAVAROVALNICA SAVA	POSR	6.70		0.36	0.04	0.51
SALUS	SALR	4.97	13.95%	0.53	0.10	0.21
SAVA	SAVA			0.07	0.01	0.15
TERME ČATEŽ	TCRG	35.32	3.09%	0.91	0.002	0.01
UNIOR	UKIG			0.16	0.002	-0.07
ŽITO	ZTOG	10.39	5.73%	0.39	0.03	-0.03
Standard market ratios			2.35%	0.32	0.04	

Calculated on the basis of audited consolidated financial statements for 2010, Nika, Krka and Mercator for 2011.

Market averages are calculated by market capitalisation weighting (illiquid companies excluded).

P / E = price / earnings per share

Dividend yield = last confirmed dividend / price

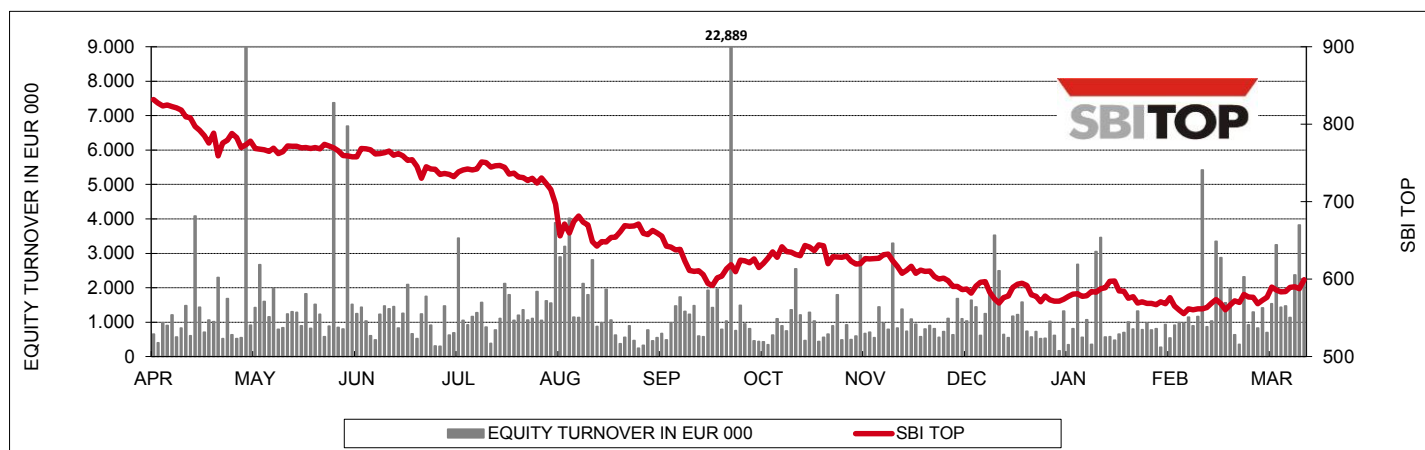
P / B = price / book value of share (own shares excluded)

Ratios for Aerodrom Ljubljana are based on all issued shares (ordinary and preferred)

Turnover ratio = yearly turnover / average market capitalisation (current month, before 6 and before 12 months).

The systematic risk indicator "Beta" is calculated using 12-month daily data and with correlation to SBITOP.

SLOVENE BLUE-CHIP INDEX - SBI TOP



Value on 31 Mar 2012

599.26

Change in March 2012	37.59
Max. value in March 2012 (30 Mar 2012)	599.26
Min. value in March 2012 (7 Mar 2012)	560.52

Monthly change	6.69% ▲
Change from 31 Dec 2011	1.64% ▲
Change from 31 Mar 2011	-28.01% ▼

SBITOP constituents:

		Weight as of 31 Mar 2012	Price in EUR (31 Mar 2012)
KRKA	KRKG	27.60%	50.13
MERCATOR	MELR	19.75%	137.00
PETROL	PETG	19.46%	174.00
TELEKOM SLOVENIJE	TLSG	13.83%	69.10
ZAVAROVALNICA TRIGLAV	ZVTG	9.75%	14.000
NOVA KBM	KBMR	5.23%	3.490
GORENJE	GRVG	4.38%	6.000

CEESEG Composite Index in EUR - CEESEG EUR



CEESEG is a trademark of WBAG.

Value on 31 Mar 2012

1,178.60

Change in March 2012	-27.84
Max. value in March 2012 (19 Mar 2012)	1,225.06
Min. value in March 2012 (6 Mar 2012)	1,166.55

Monthly change	-2.31% ▼
Change from 31 Dec 2011	12.15% ▲
Change from 31 Mar 2011	-24.07% ▼

CEESEG EUR constituents: 49 shares,
represent first 15:

	Weight as of 31 Mar 2012	Price in EUR (31 Mar 2012)
CEZ	9.88%	32.126
ERSTE GROUP BANK AG	8.64%	17.290
OMV AG	7.89%	26.650
MOL	5.90%	62.38
ANDRITZ AG	5.52%	73.38
VOESTALPINE AG	5.40%	25.215
IMMOFINANZ AG	4.85%	2.724
OTP BANK	4.60%	12.982
TELEKOM AUSTRIA AG	4.20%	8.732
KOMERCNI BANKA	4.09%	148.90
VIENNA INSURANCE GROUP AG	3.83%	33.070
TELEFONICA O2 CR	3.66%	15.691
RAIFFEISEN BANK INTERNATIONAL AG	2.81%	26.500
VERBUND AG KAT. A	2.81%	22.810
RICHTER GEDEON	2.60%	128.40

MONTHLY TURNOVER BY MARKET IN EUR 000

	Equity Market			Closed-end Fund Market	Fund Market	Bond Market	Treasury bills	Average daily turnover	TOTAL	MoM Index
	Prime Market	Standard Market	Entry Market							
Year 2011										
March	40,758	2,266	9,769	3,690	467	6,770		2,770	63,721	106
April	18,973	1,232	882	681	292	3,485		1,419	25,545	40
May	30,068	1,678	1,264	958	531	4,360		1,850	38,859	152
June	34,195	1,370	1,321	870	405	3,652		1,901	41,813	108
July	22,626	1,433	544	484	153	1,999		1,297	27,239	65
August	33,577	1,004	3,024		197	3,401		1,873	41,203	151
September	39,845	2,683	711		138	5,912		2,240	49,288	120
October	16,327	1,097	568		152	2,992		1,057	21,135	43
November	18,893	916	3,011		44	4,281		1,293	27,145	128
December	18,304	1,268	1,261		147	4,381		1,268	25,361	93
Total 2011	344,728	25,476	24,272	12,335	3,672	59,580		1,880	470,064	
Year 2012										
January	15,981	2,875	3,696		159	3,616	9	1,254	26,337	104
February	18,809	2,274	479		192	3,619		1,269	25,374	96
March	26,429	2,628	1,658		171	6,551	9	1,702	37,447	148
Total 2012	61,220	7,777	5,833		523	13,786	19	1,415	89,158	

MARKET CAPITALISATION BY MARKET IN EUR 000

Date	Equity Market			Closed-end Fund Market	Fund Market	Bond Market	TOTAL (equity)	MoM Index
	Prime Market	Standard Market	Entry Market					
March 31, 2011	4,518,339	1,314,303	747,604	163,454	100,850	15,703,554	6,580,246	#REF!
April 30, 2011	4,332,335	1,206,422	709,128	96,509	95,601	15,348,974	6,247,884	95
May 31, 2011	4,406,180	1,129,133	736,039	102,290	95,516	15,210,868	6,271,352	100
June 30, 2011	4,259,161	1,102,639	732,192	96,348	92,213	15,235,506	6,093,991	97
July 31, 2011	4,234,383	1,093,268	727,356	101,166	26,189	15,185,852	6,055,007	99
August 31, 2011	3,925,062	1,065,387	684,973		21,990	15,119,344	5,675,422	94
September 30, 2011	3,572,473	876,907	659,076		20,852	15,051,412	5,108,456	90
October 31, 2011	3,716,647	882,363	678,323		21,043	15,048,002	5,277,333	103
November 30, 2011	3,478,115	825,347	620,120		20,130	14,697,515	4,923,582	93
December 31, 2011	3,696,052	578,188	598,573		20,020	14,459,251	4,872,813	99
January 31, 2012	3,723,474	531,031	575,475		20,182	13,337,386	4,829,980	99
February 29, 2012	3,611,885	508,099	557,917		20,040	13,444,139	4,677,901	97
March 31, 2012	3,802,346	510,446	608,926		20,393	13,463,452	4,921,719	105

NEWS AND EVENTS

- In March 2012, there was an increase in average consumer prices MoM by 1.0 per cent, while price growth for the entire year has been 2.3 per cent.
- On 31st March 2012, the ECB euro foreign exchange reference rate against the dollar was 1 EUR = USD 1. 3356. In the past month, the euro fell by 0.6 per cent against the dollar, while it depreciated by 2.3 per cent against the dollar during the past 12-month period.

MEMBERS LIST

Member	Tel. No.	Member	Tel. No.
Abanka Vipra, d. d., Ljubljana	+386 1 471 81 88	KBC Securities NV, Brussels *	+32 2 429 13 04
ALTA Invest, d. d., Ljubljana	+386 1 320 03 90	KD banka, d. d., Ljubljana	+386 59 22 00 31
Argonos BPH, d.o.o., Ljubljana	+386 1 470 48 05	Moja delnica BPH, d. d., Ljubljana	+386 1 433 11 55
Banka Koper, d. d., Koper	+386 5 666 13 18	Nova Kreditna banka Maribor, d.d., Maribor	+386 2 229 27 38
BKS BANK AG, Bančna podružnica, Ljubljana	+386 1 589 09 26	Nova Ljubljanska banka, d. d., Ljubljana	+386 1 476 52 07
Deželna banka Slovenije, d. d., Ljubljana	+386 1 472 72 68	Perspektiva, borzno posrednika družba, d. d., Ljubljana	+386 1 568 82 25
ecetra Central European e-Finance AG (brokerjet) *	+386 1 583 22 95	Probanka, d. d., Maribor	+386 2 252 05 58
Erste Group Bank AG, Vienna *	+43 50 100 83118	Raiffeisen Banka, d. d., Maribor	+386 2 229 31 19
Factor banka, d. d., Ljubljana	+386 1 230 66 14	Raiffeisen Centrobank AG, Vienna *	+43 51520 5457
GBD Gorenjska borzno posredniška družba, d. d., Kranj	+386 4 280 10 18	SKB banka, d. d., Ljubljana	+386 1 471 50 82
Gorenjska banka, d. d., Kranj	+386 4 208 43 28	UniCredit Banka, d. d., Ljubljana	+386 1 587 64 30
Hypo Alpe-Adria-Bank, d. d., Ljubljana	+386 1 580 42 76	WOOD & Company Financial Services, a.s.*	+420 222 096 287
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