



ZAGREBAČKA BURZA
THE ZAGREB STOCK EXCHANGE

2004
Trading Summary

Zagreb, January 2005

The Zagreb Stock Exchange information

1. INTERNET

<http://www.zse.hr/>

2. REUTERS

ZAGSTOCK, ZAGSTOCL - daily shares prices

SEZH - daily bonds prices

.CRBEX - CROBEX index

.CRBEX (chain) - CROBEX index constituents-by RIC code

CRBEX.ZA (chain) - CROBEX index constituents-by company

MAIN.ZA (chain) - Zagreb Stock Exchange shares

This report or any part thereof may be reprinted, copied or redistributed in any way only with prior written permission and full credit.

The information contained herein is compiled and collected with care, but total accuracy and/or completeness is not guaranteed by the Zagreb Stock Exchange (ZSE). This publication is issued with the express condition to which everyone purchasing and making use thereof assents that no liability shall be incurred by ZSE. This publication is issued for information purposes only and is not to be construed in any way as an invitation to purchase or sell any security mentioned herein. ZSE recommends to any potential investor to seek professional advice before investing.

Copyright © 2005 by The Zagreb Stock Exchange
Zagreb
Ksaver 200
Croatia

Contents:

1. COMPARISON WITH PREVIOUS YEAR	1
2. TRADING	2
2.1. MONTHLY TRADING OVERVIEW	2
2.2. STOCKS WITH THE LARGEST MARKET CAPITALIZATION	4
2.3. MOST ACTIVE STOCKS BY TURNOVER	4
2.4. STOCKS PERFORMANCE	5
2.5. CERTIFICATES PERFORMANCE	7
2.6. COMMERCIAL PAPERS PERFORMANCE	7
2.7. BONDS PERFORMANCE	7
2.8. BEST PERFORMING STOCKS	10
2.9. UNDER PERFORMING STOCKS	10
2.10. FINANCIAL RATIOS	10
2.11. TOP 10 MEMBERS BY TOTAL TURNOVER	11
3. MAJOR EVENTS.....	11
4. PRICES AND VOLUMES FOR THE MOST ACTIVE STOCKS	15
5. LISTED COMPANIES	18
6. LISTED BONDS.....	22
7. LISTED CERTIFICATES.....	23
8. LISTED COMMERCIAL PAPERS	23
9. METHODOLOGICAL REMARKS.....	24

1. Comparison with Previous Year

(Turnover and Market Capitalization in millions of HRK)

	2003	2004	% change
Regular turnover:			
Equities	1.495,1	2.619,4	75,2
Bonds	614,6	684,0	11,3
Certificates	12,3	22,3	81,2
Reported turnover*	1.139,9	2.667,6	134,0
Institutional turnover**	9.097,9	17.761,4	95,2
Total turnover	12.372,7	23.754,6	92,0
Regular volume:			
Equities	5.617.912	9.034.992	60,8
Bonds	162.956.479	210.319.599	29,1
Certificates	35.444.140	32.183.856	-9,2
Reported volume*	150.599.250	409.585.573	172,0
Institutional volume**	1.948.100.985	3.733.664.122	91,7
Total volume	2.315.818.766	4.394.788.142	89,8
CROBEX[©]	1.185,1	1.565,8	32,1
CROBIS[©]	101,0215	102,1658	1,1
Total number of trades	35.490	52.794	48,8
Number of securities traded	143	153	7,0
Market Capitalization			
Equities	37.130,5	61.734,4	66,3
Bonds	13.418,8	24.563,7	83,1
Total	50.549,2	86.298,1	70,7
Number of trading days	248	251	1,2
Number of listed shares			
Official Market	2	4	100,0
Market JDD	130	133	2,3
Parallel Market	43	46	7,0
Daily average:			
Turnover	49,9	94,6	89,7
Volume	9.337.979	17.509.116	87,5
Number of trades	143	210	47,0
Exchange rate at the end of period	6,1185	5,6369	-7,9

*Reported trades are trades with bonds greater than 3,000,000 HRK in accordance with the Zagreb Stock Exchange Rules.

**Institutional trades are trades reported to the Exchange by institutional investors in accordance with Securities Law.

2. Trading

2.1. Monthly Trading Overview

(Market Capitalization in millions of HRK)

Month	Number of trades		Volume		Number of securities traded	Market Capitalization
	Total	Average daily	Total	Average daily		
January	2.648	132	213.152.054	10.657.603	70	53.385,0
February	2.801	140	346.150.446	17.307.522	66	55.439,0
March	3.925	171	283.670.783	12.333.512	71	56.903,1
April	3.316	166	286.987.286	14.349.364	76	56.666,4
May	3.605	172	255.685.179	12.175.485	74	58.404,2
June	2.231	117	209.347.777	11.018.304	69	59.872,7
July	3.444	157	419.862.646	19.084.666	105	62.987,3
August	3.866	184	405.263.564	19.298.265	71	64.568,5
September	5.300	241	422.121.426	19.187.338	81	72.126,9
October	5.724	286	401.731.639	20.086.582	113	74.515,2
Novemer	7.351	350	456.850.990	21.754.809	90	82.257,2
December	8.583	390	693.966.287	31.543.922	94	86.298,1
Total	52.794	210	4.394.788.142	17.509.116	153	

(Turnover in millions of HRK and average value of transaction in thousands of HRK)

Month	Equity		Bonds		Certificates		Total turnover
	Turnover	% total turnover	Turnover	% total turnover	Turnover	% total turnover	
January	86,0	7,9	1.000,0	91,6	6,0	0,5	1.092,0
February	149,2	6,9	2.025,4	93,1	0,1	0,0	2.174,7
March	166,5	10,1	1.483,8	89,7	3,3	0,2	1.653,7
April	201,6	16,6	1.012,7	83,2	3,4	0,3	1.217,6
May	185,1	13,9	1.139,3	85,3	10,9	0,8	1.335,2
June	106,3	11,5	817,1	88,3	1,8	0,2	925,1
July	162,9	7,9	1.902,6	92,1	0,1	0,0	2.065,7
August	176,8	8,8	1.838,3	91,2	0,1	0,0	2.015,1
September	265,2	10,5	2.270,5	89,5	0,5	0,0	2.536,1
October	291,4	15,5	1.591,7	84,5	0,6	0,0	1.883,7
Novemer	446,1	15,3	2.475,2	84,7	0,2	0,0	2.921,5
December	382,3	9,7	3.551,5	90,3	0,3	0,0	3.934,2
Total	2.619,4	11,0	21.108,1	88,9	27,2	0,1	23.754,6

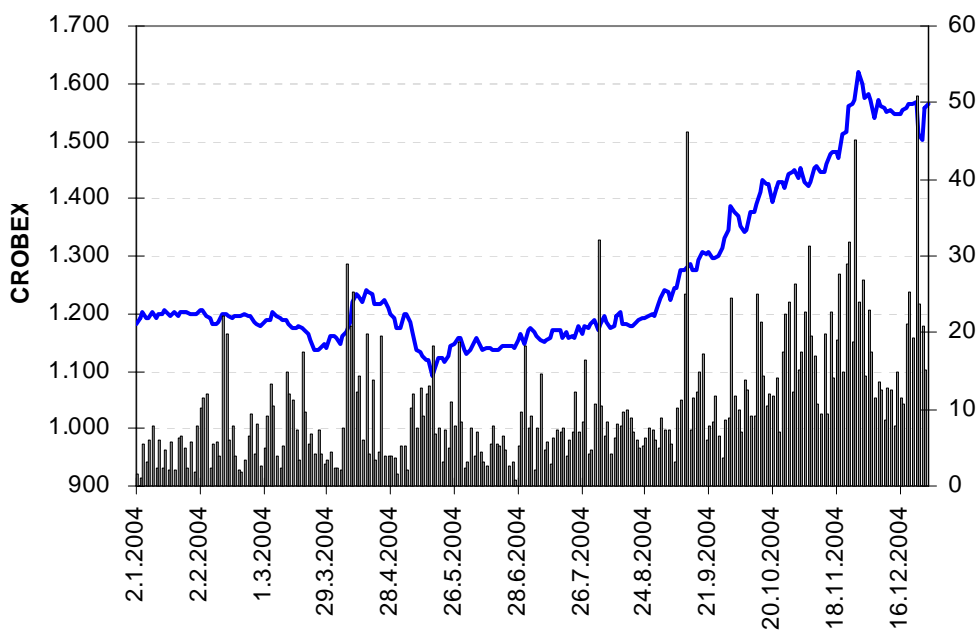


Chart 1: CROBEX[®] and equity turnover

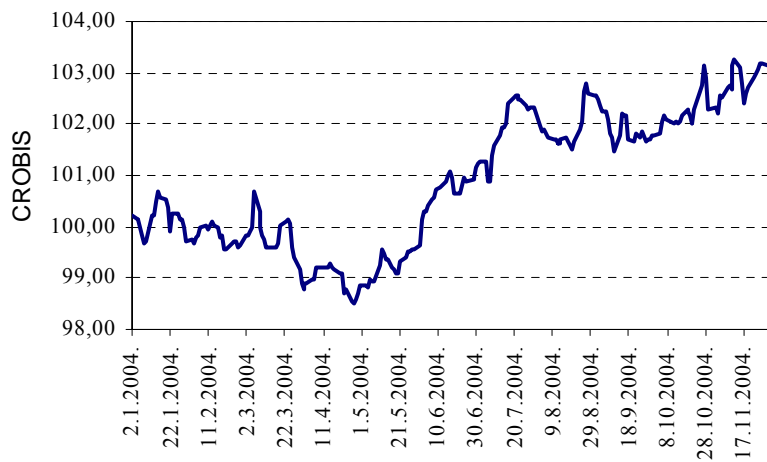


Chart 2: Zagreb Stock Exchange bond index CROBIS[®]

2.2. Stocks with the Largest Market Capitalization

(Market capitalization in millions of HRK)

	Symbol	Market Cap 31.12.2004.	Pct. of Mkt Cap	Cumulative percentage
1	ZABA-R-A	9.482,9	15,4	15,4
2	PBZ-R-A	8.346,8	13,5	28,9
3	PLVA-R-A	6.767,7	11,0	39,8
4	RIBA-R-A	3.840,3	6,2	46,1
5	ZAPI-R-A	2.419,8	3,9	50,0
6	ADRS-P-A	2.373,8	3,8	53,8
7	ERNT-R-A	1.970,8	3,2	57,0
8	DABA-R-A	1.764,2	2,9	59,9
9	STBA-R-A	1.453,9	2,4	62,2
10	CROS-R-A	1.353,4	2,2	64,4
	Others	21.958,8	35,6	100,0
	Total	61.732,4		

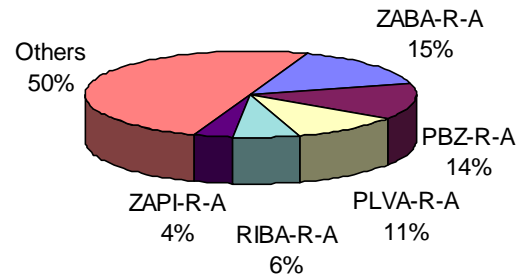


Chart 3: Market Capitalization

2.3. Most Active Stocks by Turnover

(Turnover in millions of HRK)

	Symbol	Turnover	Pct.	Cumulative percentage
1	ADRS-P-A	637,1	24,3	24,3
2	PLVA-R-A	588,7	22,5	46,8
3	PODR-R-A	265,3	10,1	56,9
4	MDKA-R-A	77,9	3,0	59,9
5	KOEI-R-A	76,7	2,9	62,8
6	KORF-R-A	73,3	2,8	65,6
7	KRAS-R-A	54,8	2,1	67,7
8	CROS-R-A	52,7	2,0	69,7
9	ERNT-R-A	50,0	1,9	71,6
10	IGH-R-A	47,4	1,8	73,4
	Others	695,5	26,6	100,0
	Total	2.619,4		

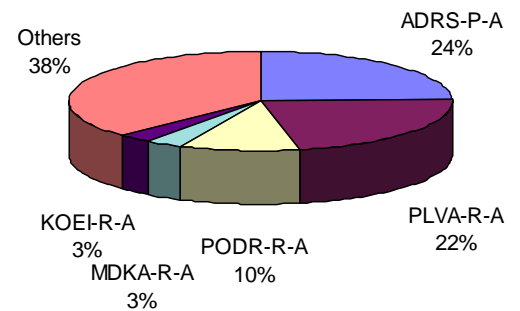


Chart 4: Structure of equity turnover

2.4. Stocks Performance

(All prices and turnover in Kunas, market capitalization in millions of Kunas)

Symbol	High	Low	Last	Average	Date	Net change	Volume	Turnover	Market Cap.
Official Market									
CROS-P-A	4.150,00	3.000,00	4.100,00	3.625,22	28.12.2004	20,6	1.501	5.441.459	35,9
CROS-R-A	4.444,00	3.120,01	4.400,00	3.717,32	29.12.2004	23,9	14.168	52.666.967	1.353,4
PLVA-R-A	560,00	330,00	364,00	450,19	31.12.2004	-25,7	1.307.660	588.698.970	6.767,7
PODR-R-A	239,00	162,00	239,00	197,88	31.12.2004	39,8	1.340.612	265.279.883	1.295,4
Market JDD									
ADRS-P-A	3.500,00	2.620,00	3.499,00	2.925,32	31.12.2004	23,6	217.776	637.063.856	2.373,8
AMDN-R-A	140,00	100,00	140,00	112,62	30.12.2004	38,6	327	36.828	107,2
ANTA-R-A	5.750,00	1.650,00	5.600,00	3.189,71	31.12.2004	239,4	1.390	4.433.699	482,7
ARNT-R-A	140,00	42,00	120,50	96,10	31.12.2004	168,0	119.787	11.511.799	263,0
ATLS-R-A	75,00	16,13	56,24	45,70	30.12.2004	230,8	97.721	4.465.788	107,4
ATPL-R-A	577,00	26,00	500,00	250,16	31.12.2004	2.258,5	112.943	28.253.485	681,1
BD62-R-A	160,00	60,50	146,00	117,61	31.12.2004	160,2	81.580	9.594.909	109,8
BDMR-R-A	924,93	540,00	924,44	811,01	27.12.2004	105,4	10.660	8.645.400	91,8
BLSC-R-A	300,00	150,01	289,00	194,72	31.12.2004	76,2	81.541	15.877.802	336,5
CEBA-R-A	320,00	250,00	300,00	301,38	8.12.2004	50,0	1.603	483.110	66,5
DABA-R-A	800,00	207,48	775,00	589,71	28.12.2004	252,3	25.604	15.099.020	1.764,2
DLKV-R-A	275,10	127,13	260,02	215,25	31.12.2004	79,3	130.289	28.044.296	596,4
DLMC-R-A	700,00	700,00	700,00	700,00	25.5.2004	0,0	11	7.700	1.190,0
DTR-R-A	200,00	94,50	200,00	104,55	30.12.2004	111,6	105	10.978	21,6
ELKA-R-A	116,00	80,00	101,10	103,29	31.12.2004	1,1	185.621	19.172.122	160,6
ELKP-R-A	380,00	380,00	380,00	380,00	9.2.2004	0,0	22	8.360	34,1
ELPR-R-A	235,00	90,00	230,00	196,84	31.12.2004	170,6	61.058	12.018.518	77,0
ERNT-R-A	1.536,00	440,50	1.480,00	712,76	31.12.2004	236,4	70.134	49.988.731	1.970,8
EXPD-R-A	325,00	300,00	300,00	309,96	13.9.2004	-14,3	1.467	454.710	47,7
FNVC-R-A	220,00	80,00	220,00	91,25	31.12.2004	109,5	5.838	532.699	135,9
FRNK-R-A	1.200,00	750,00	1.100,00	971,77	30.12.2004	10,0	19.045	18.507.296	469,9
GHPA-R-A	100,00	100,00	100,00	100,00	6.9.2004	0,0	130	13.000	14,0
HICZ-R-B	250,00	91,01	240,00	188,46	30.11.2004	100,0	2.385	449.482	208,8
HMAM-R-A	140,00	60,00	121,00	90,88	29.12.2004	108,6	62.594	5.688.270	14,5
HRDH-R-A	170,00	50,00	116,00	101,04	27.12.2004	157,8	82.864	8.372.888	97,8
HSTS-R-A	3.560,00	2.500,00	3.500,00	3.263,13	28.12.2004	40,0	1.695	5.531.004	127,1
HUPZ-R-A	500,00	300,00	500,00	380,55	31.12.2004	56,3	1.090	414.800	256,7
IGH-R-A	1.700,00	230,00	1.600,00	1.090,76	31.12.2004	661,9	43.477	47.423.103	253,7
INDG-R-A	530,00	390,00	390,00	499,84	31.12.2004	-17,9	7.520	3.758.801	48,8
ISTT-R-A	150,00	92,61	118,00	119,02	31.12.2004	-1,7	299.428	35.639.378	551,6
JDBA-R-A	4.300,00	800,07	3.805,00	2.351,22	31.12.2004	347,6	8.929	20.994.034	138,5
JDPL-R-A	360,00	18,00	340,00	162,06	31.12.2004	3.300,0	77.783	12.605.278	556,5
JDTT-R-A	200,00	80,00	139,79	142,17	31.12.2004	56,2	48.760	6.932.384	597,5
JMNC-R-A	14.000,00	9.000,00	13.000,00	11.596,25	20.12.2004	36,8	196	2.272.865	287,6
JNAF-R-A	1.998,98	1.475,78	1.510,00	1.731,22	31.12.2004	-20,5	4.574	7.918.617	1.121,7
KABA-P-A	119,99	50,00	119,99	98,97	17.12.2004	79,1	488	48.299	1,3
KABA-R-A	175,00	69,01	140,00	85,70	31.12.2004	100,0	157.003	13.455.816	93,8
KBZ-R-A	100,00	34,09	99,98	57,76	31.12.2004	0,0	26.771	1.546.257	132,0
KNZM-R-A	2.500,00	873,12	2.500,00	1.664,67	31.12.2004	38,9	1.370	2.280.603	315,3
KODT-P-A	520,00	350,00	400,00	437,43	22.12.2004	14,3	1.771	774.689	12,3

Symbol	High	Low	Last	Average	Date	Net change	Volume	Turnover	Market Cap.
KODT-R-A	540,00	400,00	450,00	425,52	28.12.2004	12,5	611	259.990	33,0
KOEI-R-A	174,98	70,33	155,00	108,18	31.12.2004	117,9	709.157	76.716.893	390,1
KRAS-R-A	400,00	265,00	345,06	307,59	31.12.2004	26,9	178.162	54.800.666	474,0
KRMT-R-A	214,56	214,56	214,56	214,56	23.4.2004	0,0	80.926	17.363.483	23,4
LANO-R-A	250,00	240,00	250,00	249,46	23.7.2004	4,2	33.980	8.476.660	80,7
LEDO-R-A	900,00	650,00	900,00	786,07	27.12.2004	25,0	390	306.566	198,2
LLRB-R-A	135,00	45,00	121,10	96,59	23.12.2004	169,1	31.575	3.049.911	15,4
LPML-R-A	75,00	75,00	75,00	75,00	30.3.2004	0,0	567	42.525	5,3
LRH-R-A	1.550,00	461,00	1.550,00	707,60	30.12.2004	236,2	167	118.170	469,1
LURA-R-A	400,02	106,37	285,00	236,50	7.12.2004	-40,6	1.176	278.121	855,0
MDKA-R-A	8.700,00	3.050,00	8.300,00	7.082,61	30.12.2004	172,1	11.003	77.930.004	250,6
MMBA-R-A	500,00	350,00	500,00	375,66	20.12.2004	42,9	283	106.313	159,9
PBZR-R-A	550,00	220,00	501,01	277,35	31.12.2004	125,7	166.207	46.096.722	8.346,8
PLAG-R-A	2.000,00	1.200,00	1.875,00	1.614,37	31.12.2004	47,6	18.159	29.315.280	1.024,3
POBA-R-A	142,00	120,00	127,00	135,08	30.12.2004	-9,3	2.359	318.657	40,6
PRHN-R-A	40,00	40,00	40,00	40,00	7.1.2004	0,0	11.281	451.240	5,2
PTKM-R-A	90,00	15,00	80,00	57,92	31.12.2004	166,7	189.605	10.981.886	197,7
RIBA-R-A	307,00	129,41	290,00	181,80	31.12.2004	114,8	50.482	9.177.558	3.840,3
RIZO-R-A	300,00	160,00	300,00	208,07	21.12.2004	188,5	135	28.090	40,8
SDBA-R-A	140,00	125,00	140,00	130,52	29.12.2004	12,0	4.072	531.480	32,9
SSNC-P-A1	400,00	155,00	400,00	221,50	1.12.2004	100,0	878	194.478	7,3
SSNC-R-A	300,00	225,04	225,04	256,68	15.7.2004	-25,0	157	40.299	13,9
TDZ-R-A	2.500,00	2.000,00	2.225,00	2.149,71	22.12.2004	11,3	721	1.549.941	722,7
THNK-R-A	1.300,05	553,00	1.300,00	933,89	31.12.2004	104,7	13.418	12.530.926	246,3
TNPL-R-A	2.250,00	344,00	2.100,00	1.593,06	31.12.2004	854,5	18.234	29.047.799	1.315,4
ULPL-P-A	200,01	200,00	200,00	200,00	23.3.2004	40,8	13	2.600	14,7
ULPL-R-A	1.770,00	205,00	1.470,00	1.050,84	31.12.2004	320,0	7.244	7.612.254	180,5
VDKT-R-A	220,00	27,00	210,00	209,18	30.12.2004	677,8	16.570	3.466.079	72,6
ZABA-P-B	2.500,07	1.000,00	2.500,07	1.820,48	23.12.2004	117,4	527	959.392	28,3
ZABA-R-A	3.600,00	1.400,00	3.300,00	2.027,29	27.12.2004	143,7	8.849	17.939.452	9.482,9
ZAPI-R-A	4.750,00	3.100,00	3.900,00	3.791,79	31.12.2004	11,4	9.394	35.620.116	2.419,8
Parallel Market									
CHAG-R-A	1.002,00	300,00	930,00	360,21	22.12.2004	210,0	5.023	1.809.320	117,2
GKBA-P-A	80,00	18,00	80,00	28,55	30.12.2004	60,0	3.331	95.098	17,6
GKBA-R-A	21,50	21,50	21,50	21,50	14.4.2004	0,0	9.520	204.680	13,5
HBRL-R-A	100,00	100,00	100,00	100,00	29.11.2004	300,0	50	5.000	52,5
HIMR-R-A	190,00	160,00	170,00	171,96	20.10.2004	183,3	92	15.820	108,1
HRBC-R-A	170,00	93,05	155,00	147,20	31.12.2004	61,5	56.330	8.291.946	156,9
KAPI-R-A	1.804,00	900,00	1.804,00	1.781,37	29.12.2004	80,4	3.547	6.318.513	922,3
KODS-R-A	10,00	10,00	10,00	10,00	22.3.2004	0,0	500	5.000	1,1
KORF-R-A	140,00	43,56	113,00	104,42	31.12.2004	159,8	701.846	73.287.903	916,8
MLDN-R-A	300,00	80,00	80,00	120,09	1.10.2004	-33,3	1.160	139.300	7,7
PRFC-R-A	74,98	39,73	73,00	67,98	31.12.2004	68,6	155.670	10.582.221	285,6
RIVP-R-A	282,00	131,00	220,00	181,37	30.12.2004	51,7	162.913	29.548.173	803,8
SLBA-R-A	1.890,00	940,00	1.890,00	1.090,76	28.12.2004	98,9	1.746	1.904.469	538,5
SLPF-R-A	46,00	29,50	46,00	43,52	23.12.2004	36,1	1.030.401	44.838.931	153,9
SNHO-R-A	185,00	41,52	170,00	88,43	30.12.2004	300,3	131.682	11.644.882	574,2
SPTH-P-A	25,60	25,00	25,60	25,30	14.9.2004	2,4	31.432	795.230	1,2
SPTH-R-A	25,60	16,50	25,60	21,38	14.9.2004	28,0	160.823	3.437.738	10,1
STBA-R-A	400,00	230,00	400,00	345,74	15.12.2004	281,0	194	67.074	1.453,9

Symbol	High	Low	Last	Average	Date	Net change	Volume	Turnover	Market Cap.
SUNH-R-A	90,00	40,21	81,00	66,45	31.12.2004	102,5	250.870	16.669.160	268,2
VABA-R-1	360,00	250,00	255,00	332,46	7.5.2004	-16,4	32.820	10.911.299	420,0
VLBT-R-A	14,40	13,90	13,90	13,98	22.7.2004	-82,3	1.200	16.780	47,4
ZLAR-R-A	190,00	36,50	100,00	85,14	30.12.2004	150,0	12.184	1.037.319	55,2

2.5. Certificates performance

(All prices in % of par value, turnover in Kunas)

Symbol	High	Low	Last	Date	Volume	Turnover
RHMF-A-A	93,00	39,50	75,50	7.12.2004	29.291.833	20.479.620
RHMJ-A-A	80,00	45,00	75,00	7.12.2004	2.892.023	1.804.441

2.6. Commercial papers performance

(All prices in % of par value, turnover in Kunas)

Symbol	High	Low	Last	Date	Volume	Turnover
Institutional trades						
KRAS-M-415A	98,36	98,10	98,36	12.1.2004	4.000.000	3.926.600
PODR-M-404A	99,82	99,82	99,82	12.1.2004	515.000	514.073
PODR-M-410A	99,01	99,01	99,01	12.1.2004	490.000	485.149
Total					5.005.000	4.925.822

2.7. Bonds performance

(all prices in % of par value, turnover in Kunas)

	High	Low	Last	Date	Volume	Turnover
Regular trades						
AGKR-O-074A	108,10	102,75	108,10	27.9.2004	543.000	4.141.251
ATGR-O-077A	100,00	99,80	99,80	13.8.2004	14.930	110.295
DAB-O-05CA	109,45	105,00	105,15	15.12.2004	30.171.308	244.376.512
FNOI-D-051A	98,11	98,11	98,11	14.10.2004	254.478	18.870
FNOI-D-057A	93,92	93,92	93,92	14.10.2004	254.478	18.064
FNOI-D-061A	89,85	89,85	89,85	14.10.2004	254.478	17.281
FNOI-D-067A	86,01	86,01	86,01	14.10.2004	254.478	16.542
FNOI-D-071A	82,28	82,28	82,28	14.10.2004	254.478	15.825
FNOI-D-077A	78,76	78,76	78,76	14.10.2004	254.478	15.148
FNOI-D-081A	75,35	75,35	75,35	14.10.2004	254.478	14.492
FNOI-D-087A	72,11	72,11	72,11	14.10.2004	254.478	13.869
FNOI-D-091A	68,98	68,98	68,98	14.10.2004	254.478	13.267
FNOI-D-097A	66,04	66,04	66,04	14.10.2004	254.478	12.702
FNOI-D-101A	63,17	63,17	63,17	14.10.2004	254.478	12.150
FNOI-D-107A	60,47	60,47	60,47	14.10.2004	254.478	11.630
FNOI-D-111A	57,85	57,85	57,85	14.10.2004	254.478	11.126
FNOI-D-117A	55,38	55,38	55,38	14.10.2004	254.478	10.651

	High	Low	Last	Date	Volume	Turnover
FNOI-D-121A	52,97	52,97	52,97	14.10.2004	254.478	10.188
FNOI-D-127A	50,70	50,70	50,70	14.10.2004	254.478	9.751
FNOI-D-131A	48,50	48,50	48,50	14.10.2004	254.478	9.328
FNOI-D-137A	46,43	46,43	46,43	14.10.2004	254.478	8.930
FNOI-D-141A	44,41	44,41	44,41	14.10.2004	254.478	8.541
FNOI-D-147A	42,52	42,52	42,52	14.10.2004	254.478	8.178
FNOI-D-151A	40,67	40,67	40,67	14.10.2004	254.478	7.822
FNOI-D-157A	38,93	38,93	38,93	14.10.2004	254.478	7.487
FNOI-D-161A	37,25	37,25	37,25	14.10.2004	254.478	7.164
FNOI-D-167A	35,65	35,65	35,65	14.10.2004	254.478	6.857
FNOI-D-171A	34,10	34,10	34,10	14.10.2004	254.478	6.558
FNOI-D-177A	32,64	32,64	32,64	14.10.2004	254.478	6.278
FNOI-D-181A	31,23	31,23	31,23	14.10.2004	254.478	6.007
FNOI-D-187A	29,89	29,89	29,89	14.10.2004	254.478	5.749
FNOI-D-191A	28,60	28,60	28,60	14.10.2004	254.478	5.501
FNOI-D-197A	27,37	23,00	27,37	14.10.2004	256.011	5.290
GDZD-O-119A	104,00	102,55	102,55	18.10.2004	534.000	4.062.227
HYBA-O-086A	99,70	98,05	99,70	9.12.2004	13.115.072	12.966.692
HZZO-O-047A	102,15	100,00	100,05	17.6.2004	1.188.683	9.129.608
PLAG-O-048A	100,75	100,75	100,75	5.1.2004	1.161.000	8.947.833
PLVA-O-115A	100,40	99,25	100,40	30.12.2004	1.594.600	11.768.972
PODR-O-072A	100,00	98,00	99,90	6.9.2004	150.100	1.106.479
RHMF-O-049A	101,30	100,20	100,50	3.6.2004	745.070	5.556.042
RHMF-O-077A	100,90	99,50	99,50	31.12.2004	3.307.500	24.663.907
RHMF-O-085A	101,80	98,20	100,90	31.12.2004	123.124.843	123.300.672
RHMF-O-08CA	112,40	108,65	110,50	31.12.2004	793.385	6.631.958
RHMF-O-125A	116,95	108,90	114,50	31.12.2004	8.622.185	74.719.937
RHMF-O-142A	107,95	98,60	106,00	31.12.2004	14.844.480	114.427.401
RHMF-O-19BA	105,80	99,66	105,80	29.12.2004	2.773.570	21.665.986
Total					210.319.599	667.897.019
Institutional trades*						
AGKR-O-074A	109,50	102,50	109,50	9.12.2004	9.625.000	75.708.210
AGKR-O-074B	102,65	102,60	102,65	23.6.2004	1.000.000	7.583.664
ATGR-O-077A	100,40	99,50	99,60	31.12.2004	4.265.000	31.953.885
BLSC-O-051A	102,55	99,90	100,00	30.12.2004	6.570.000	50.699.214
BNAI-O-22CA	111,25	106,00	111,25	2.12.2004	4.300.000	34.472.184
DAB-O-05CA	109,70	100,35	105,10	31.12.2004	108.868.709	877.117.371
FNOI-D-051A	96,20	96,20	96,20	29.7.2004	27.083	1.924
FNOI-D-057A	92,10	92,10	92,10	29.7.2004	27.083	1.842
FNOI-D-061A	88,10	88,10	88,10	29.7.2004	26.061	1.695
FNOI-D-067A	84,30	84,30	84,30	29.7.2004	27.083	1.686
FNOI-D-071A	80,60	80,60	80,60	29.7.2004	27.083	1.612
FNOI-D-077A	77,10	77,10	77,10	29.7.2004	27.083	1.542
FNOI-D-081A	73,70	73,70	73,70	29.7.2004	27.083	1.474
FNOI-D-087A	70,50	70,50	70,50	29.7.2004	27.083	1.410
FNOI-D-091A	67,40	67,40	67,40	29.7.2004	27.083	1.348
FNOI-D-097A	64,50	64,50	64,50	29.7.2004	27.083	1.290
FNOI-D-101A	61,70	61,70	61,70	29.7.2004	27.083	1.234

	High	Low	Last	Date	Volume	Turnover
FNOI-D-107A	59,00	59,00	59,00	29.7.2004	27.083	1.180
FNOI-D-111A	56,40	56,40	56,40	29.7.2004	27.083	1.128
FNOI-D-117A	54,00	54,00	54,00	29.7.2004	27.083	1.080
FNOI-D-121A	51,60	51,60	51,60	29.7.2004	27.083	1.032
FNOI-D-127A	49,40	49,40	49,40	29.7.2004	27.083	988
FNOI-D-131A	47,20	47,20	47,20	29.7.2004	27.083	944
FNOI-D-137A	45,20	45,20	45,20	29.7.2004	27.083	904
FNOI-D-141A	43,20	43,20	43,20	29.7.2004	27.083	864
FNOI-D-147A	41,30	41,30	41,30	29.7.2004	27.083	826
FNOI-D-151A	39,50	39,50	39,50	29.7.2004	27.083	790
FNOI-D-157A	37,80	37,80	37,80	29.7.2004	27.083	756
FNOI-D-161A	36,20	36,20	36,20	29.7.2004	27.083	724
FNOI-D-167A	34,60	34,60	34,60	29.7.2004	27.083	692
FNOI-D-171A	33,10	33,10	33,10	29.7.2004	27.083	662
FNOI-D-177A	31,70	31,70	31,70	29.7.2004	27.083	634
FNOI-D-181A	30,30	30,30	30,30	29.7.2004	27.083	606
FNOI-D-187A	29,00	29,00	29,00	29.7.2004	27.083	580
FNOI-D-191A	27,70	27,70	27,70	29.7.2004	27.083	554
FNOI-D-197A	26,50	26,50	26,50	29.7.2004	27.083	530
GDKC-O-116A	98,40	96,54	98,40	29.12.2004	17.420.000	16.833.509
GDZD-O-119A	103,80	102,70	102,70	11.11.2004	525.000	4.085.688
HBOR-O-112A	101,10	99,30	101,05	2.7.2004	14.250.000	106.785.120
HYBA-O-086A	100,20	98,20	100,20	30.12.2004	19.690.000	19.554.205
HZZO-O-047A	102,85	99,95	99,95	9.7.2004	91.614.000	696.913.142
PLAG-O-048A	101,05	99,95	99,95	3.6.2004	915.500	6.925.110
PLVA-O-115A	100,30	99,20	99,70	30.12.2004	24.453.000	182.628.172
PODR-O-072A	100,30	98,25	100,00	31.12.2004	9.082.000	67.672.579
RHMF-O-049A	102,60	99,60	100,00	9.9.2004	126.765.710	959.037.831
RHMF-O-077A	102,00	99,08	100,80	31.12.2004	313.464.225	2.354.434.953
RHMF-O-085A	101,90	98,20	101,90	31.12.2004	1.652.140.210	1.651.240.385
RHMF-O-08CA	113,20	108,20	110,90	31.12.2004	174.107.040	1.444.042.993
RHMF-O-125A	117,50	108,30	115,50	30.12.2004	367.250.400	3.124.958.291
RHMF-O-142A	107,90	98,65	106,60	31.12.2004	648.904.860	5.006.041.750
RHMF-O-19BA	106,10	99,68	104,30	31.12.2004	132.637.000	1.036.159.783
Total					3.728.659.122	17.754.880.563
Reported trades**						
DAB-O-05CA	109,50	105,10	105,10	14.12.2004	15.720.000	125.820.357
HZZO-O-047A	102,75	100,10	100,15	8.7.2004	26.329.108	200.150.366
RHMF-O-049A	102,45	99,70	100,00	10.9.2004	41.147.000	311.688.278
RHMF-O-077A	101,85	100,00	100,10	31.12.2004	54.500.000	411.713.460
RHMF-O-085A	100,35	99,15	100,10	11.11.2004	82.900.000	82.749.400
RHMF-O-08CA	113,10	108,95	112,30	20.12.2004	20.800.000	173.570.375
RHMF-O-125A	117,10	108,95	114,95	31.12.2004	78.609.465	666.415.376
RHMF-O-142A	107,70	99,09	107,25	29.12.2004	78.080.000	605.283.379
RHMF-O-19BA	105,78	102,00	105,45	29.12.2004	11.500.000	90.170.087
TOTAL					409.585.573	2.667.561.078
BONDS TOTAL					4.348.564.294	21.090.338.660

*Institutional trades are trades reported to the Exchange by institutional investors in accordance with Securities Law.

**Reported trades are trades with bonds greater than 3,000,000 HRK in accordance with the Zagreb Stock Exchange Rules

2.8. Best performing stocks

(All prices in Kunas)

Symbol	2003	2004	%
JDPL-R-A	10,00	340,00	3.300,0
ATPL-R-A	21,20	500,00	2.258,5
TNPL-R-A	220,00	2.100,00	854,5
VDKT-R-A	27,00	210,00	677,8
IGH-R-A	210,00	1.600,00	661,9
JDBA-R-A	850,00	3.805,00	347,6
ULPL-R-A*	350,00	1.470,00	320,0
SNHO-R-A	42,47	170,00	300,3
HBRL-R-A	25,00	100,00	300,0
STBA-R-A	105,00	400,00	281,0

* comparison is done with the first price in 2003

2.9. Under performing stocks

(All prices in Kunas)

Symbol	2003	2004	%
VLBT-R-A	78,50	13,90	-82,3
LURA-R-A	480,00	285,00	-40,6
MLDN-R-A*	120,00	80,00	-33,3
PLVA-R-A	490,00	364,00	-25,7
SSNC-R-A	299,99	225,04	-25,0
JNAF-R-A	1.900,00	1.510,00	-20,5
INDG-R-A*	475,00	390,00	-17,9
VABA-R-1	305,00	255,00	-16,4
EXPD-R-A	349,99	300,00	-14,3
POBA-R-A*	140,00	127,00	-9,3
ISTT-R-A	120,00	118,00	-1,7

* comparison is done with the first price in 2003

2.10. Financial Ratios

(Price, earnings and dividend in Kunas)

Symbol	Price on December 31, 2004	EPS	P/E	Dividend for 2003	Dividend Yield
CROS-R-A	4.400,00	250,6	17,6	128	2,9%
PLVA-R-A	364,00	56,8	6,4	16	4,4%
PODR-R-A	239,00	-0,2	-1.493,8	0	0,0%

2.11. Top 10 Members by Total Turnover

Rang	Member
1	Interkapital vrijednosni papiri d.o.o.
2	Erste vrijednosni papiri d.o.o
3	I.C.F. d.o.o
4	Zagrebačka banka d.d.
5	Auctor d.o.o
6	Raiffeisenbank Austria d.d
7	InterFinance d.o.o
8	Fima vrijednosnice d.o.o
9	Privredna banka Zagreb d.d
10	Hypo Alpe-Adria-Bank d.d

3. Major Events

- 8.12.2004 **DOMUS d.d.** common stocks (ZSE symbol: DMUS-R-A) had 1:3 stock-split.
- 6.12.2004 **BINA-ISTRA d.d.** share capital is increased from amount of 150.736.1000 HRK to 213.766.000 HRK, by issuing new 630.299 common shares with nominal value of 100 HRK.
- 1.12.2004 **PLUTO d.d.** common stocks (ZSE symbol PLTO-R-A) were listed on Market JDD.
- 29.11.2004 **Government bond due 29.11.2019** (ZSE symbol: RHMF-O-19BA) started trading in Official Market. Nominal value of the issue is 200 million Euros.
- 18.11.2004 **Slavonska banka d.d.** share capital is increased to amount of 531,5 millions HRK during September 2004.
- 12.11.2004 **Hypo Alpe-Adria-Bank d.d.** share capital is increased from amount of 566.602.000 HRK to 980.602.000 HRK.
- 4.11.2004 **Pliva d.d.** released its financial results for the third quarter of 2004.
- 22.10.2004 **Podravka d.d.** released its financial results for the first nine months of 2004.
- 29.9.2004 **Podravka d.d.** released its financial results for the first half of 2004.
- 20.9.2004 Additional issue of **Government bond due 10.02.2014** (ZSE symbol: RHMF-O-142A) started trading in Official Market. Nominal value of the additional issue is 300 million Kunas.
- 17.9.2004 **Town Koprivnica** third issue of municipal bonds (ZSE symbol: GDKC-O-116A) started trading on Official Market. Nominal value od this issue is 20 million Kunas.
- 14.9.2004 **Svpetrvs hoteli d.d.** common and preffered stocks (ZSE symbol: SPTH-R-A i SPTH-P-A) were delisted from Market JDD and started trading in Parallel Market.
- 13.9.2004 **Government bonds** (ZSE symbol: RHMF-O-049A) were delisted due to maturity.

- 8.9.2004 **Pliva d.d.** released its financial results for the first half of 2004.
- 3.9.2004 **Jadranka d.d.** commercial papers (ZSE symbol: JDRA-M-437A) were delisted due to maturity.
- 1.9.2004 Additional 15.931 common stocks of **Kraš d.d.** (ZSE symbol KRAS-R-A) were listed on Market JDD.
- 1.9.2004 **Town Zadar** municipal bonds due 1.9.2011. (ZSE symbol GDZD-O-119A) were listed on Official Market. Nominal value of issue is 18.5 millions of Euros
- 19.8.2004 **Plava laguna d.d.** corporative bonds (ZSE symbol PLAG-O-048A) were delisted due to maturity.
- 13.8.2004 **Town Koprivnica** second issue of municipal bonds (ZSE symbol: GDKC-O-116A) started trading on Official Market. Nominal value of this second issue is 20 million Kunas.
- 3.8.2004 **Hotel Bellevue d.d.** common stocks (ZSE symbol HBEL-R-A) were listed on Market JDD.
- 26.7.2004 **Farmacija d.d.** common stocks (ZSE symbol: FRMC-R-A) were delisted from Market JDD and started trading in Parallel Market.
- 15.7.2004 **ATLANTIC GRUPA d.o.o.** corporate bonds due 13.7.2007. (ZSE symbol ATGR-O-077A) started trading in Official Market. Nominal value of the issue is 15 million Euros.
- 15.7.2004 **Medika d.d.** commercial papers due 14.7.2005. (ZSE symbol: MDKA-M-528A) were listed on Parallel Market. Nominal value of the issue is 60 million Kunas.
- 13.7.2004 **Croatian Institute for Health Insurance** bonds (ZSE symbol: HZZO-O-047A) were delisted due to maturity.
- 9.7.2004 Government bond due 7.7.2007. (ZSE symbol: RHMF-O-077A) started trading in Official Market. Nominal value of the issue is 400 million Euros.
- 9.7.2004 **Kraš d.d.** commercial papers (ZSE symbol: KRAS-M-428A) were delisted due to maturity.
- 8.7.2004 **CHROMOS AGRO d.d.** common shares (ZSE symbol CHAG-R-A) were listed on Parallel Market.
- 7.7.2004 Additional 17.652 common stocks of **Adriachem d.d.** (ZSE symbol ADCH-R-A) were listed on Market JDD.
- 5.7.2004 Additional issue of **Agrokor d.d.** corporative bonds due 3.4.2007 (ZSE symbol: AGKR-O-074A)) started trading in Official Market. Nominal value of the total issue is 230 million Euros.
- 1.7.2004 **Varaždinska banka d.d.** common shares (ZSE symbol: VABA-R-1) were delisted from Parallel Market.
- 1.7.2004 Municipal bonds of **Town Koprivnica** (ZSE symbol: GDKC-O-116A) started trading on Official Market.
- 1.7.2004 **Agrokor d.d.** corporative bonds due 3.4.2007. (ZSE symbol: AGKR-O-074B) were delisted from Official Market due to conversion to bonds AGKR-O-047A.
- 29.6.2004 Listing Committee of the ZSE approved listing of municipal bonds of **Town Koprivnica** on Official Market. Trading starts on 1.7.2004.

- 21.6.2004 **AGROLAGUNA d.d.** common stocks (ZSE symbol: AGLG-R-A) were listed on JDD Market.
- ULJANIK d.d.** common stocks (ZSE symbol: ULJNK-R-A) were listed on JDD Market.
- 24.5.2004 **Agrokor d.d.** corporative bonds due 3.4.2007. (ZSE symbol: AGKR-O-074A) started trading in Official Market. Nominal value of the issue is 130 million Euros
- Agrokor d.d.** corporative bonds due 3.4.2007. (ZSE symbol: AGKR-O-074B) started trading in Official Market. Nominal value of the issue is 100 million Euros.
- 21.5.2004 Additional 9.599 common stocks of **Podravka prehrambena industrija d.d.** (ZSE symbol: PODR-R-A) were listed on Official Market.
- 14.5.2004 **Croatia osiguranje d.d.** relased that General Meeting will be held on 5.7. 2004.
- 13.5.2004 **Podravka d.d.** relased that General Meeting will be held on 16.7.2004.
- 12.5.2004 **PLIVA d.d.** corporative bonds due 12.5.2011. (ZSE symbol: PLVA-O-115A) started trading in Official Market. Nominal value of the issue is 75 million Euros.
- 10.5.2004 New ISIN and trading symbol are applied for the shares of the company **ADRIS GRUPA d.d.**: ADRS-R-A for common stocks and ADRS-P-A for preffered stocks.
- 6.5.2004 **PLIVA d.d.** released its financial results for the first quarter of 2004.
- 5.5.2004 **PLIVA d.d.** held its General Meeting.
- 22.4.2004 **TEMPO d.d.** (ZSE symbol: TMPO-R-A) were listed on the JDD Market.
- BANKA SPLITSKO DALMATINSKA d.d.**, prefferes and common stocks (ZSE symbols: SDBA-R-A i SDBA-P-A) were listed on the JDD Market.
- 19.4.2004 **Podravka d.d.** d.d. released its financial results for the first quarter of 2004.
- Podravka d.d.** d.d. released its financial results for the year 2003.
- 14.4.2004 **MACROMEL d.d.** (ZSE symbol: MCML-R-A) were listed on Parallel Market.
- 5.4.2004 **Kraš d.d.** commercial papers (ZSE symbol: KRAS-M-415A) were delisted due to maturity.
- Kraš d.d.** commercial papers due 9.7.2004 (ZSE symbol: KRAS-M-428A) were listed on the Regular Market.
- 29.3.2004 **Uljanik plovidba d.d.** preffered stocks (ZSE symbol: ULPL-P-A) were delisted from JDD Market.
- Additional 73.418 common stocks of **Uljanik plovidba d.d.** (ZSE symbol: ULPL-R-A) were listed on JDD Market.
- 24.3.2004 Additional issue of **Government bond** due 10.02.2014 (ZSE symbol: RHMF-O-142A) started trading in Official Market. Nominal value of the additional issue is 150 million Kunas.
- 19.3.2004 **Kordun d.d.**, Slunj common stocks (ZSE symbol: KODS-R-A) were listed at Parallel Market.
- 15.3.2004 **Croatia osiguranje d.d.** released its financial results for the year 2003.
- 4.3.2004 **Jadranka d.d.**, Mali Lošinj commercial papers (ZSE symbol: JDRA-M-437A) started trading on the Zagreb Stock Exchange. Nominal value of the issue is 7.580.000 Kuna.

- 1.3.2004 **Podravka d.d.** commercial papers (ZSE symbol: PODR-M-410A) were delisted due to maturity.
- 26.2.2004 **Pliva d.d.** released its financial results for the year 2003.
- 25.2.2004 Additional 40.760 common stocks of **Hoteli Maestral d.d.** (ZSE symbol: HMST-R-A) were listed on JDD Market.
- 19.2.2004 **Podravka d.d.** corporative bonds due 20.2.2007. (ZSE symbol: PODR-O-072A) started trading in Official Market. Nominal value of the issue is 27 million Kunas.
- 16.2.2004 **Hrvatska banka za obnovu i razvitak** bonds due 11.2.2011. (ZSE symbol: HBOR-O-112A started trading in Official Market. Nominal value of the issue is 300 million Kunas.
- Badel 1862 d.d.** decreased nominal value of common stocks (ZSE symbol:BD62-R-A) to 300 Kunas.
- 10.2.2004 **Government bond** due 10.02.2014 (ZSE symbol: RHMF-O-142A) started trading in Official Market. Nominal value of the issue is 200 million Kunas.
- 29.1.2004 **Adriachem d.d.** common stocks (ZSE symbol: ADCH-R-A) were listed on the JDD Market.
- 13.1.2004 **Croatia osiguranja d.d.** common and preferred stocks (ZSE simbol: CROS-R-A i CROS-P-A) were listed on Official Market.
- 12.1.2004 The new Zagreb Stock Exchange Rules became official.
- Company **Tvornica duhana Rovinj d.d.** changes its name into **ADRIS GRUPA d.d.** ITS common and preferred stocks (ZSE symbol: TDR-R-A i TDR-P-A) had 1:10 stock split.
- Ericsson Nikola Tesla d.d.** decreased nominal value of common stocks (ZSE symbol: ERNT-R-A) to 200 Kunas.
- 5.1.2004 **Kraš d.d.** commercial papers (ZSE symbol: KRAS-M-402A) were delisted due to maturity.
- 5.1.2004 **Kraš d.d.** commercial papers due 7.4.2004 (ZSE symbol: KRAS-M-415A) were listed on the Regular Market.
- 2.1.2004 **Partner banka d.d.** common stocks (ZSE symbol: PABA-R-A) were listed on the JDD Market.
- Riadria banka d.d.** common stocks (ZSE symbol: RDBA-R-A) were delisted from the JDD Market.

4. Prices and Volumes for the Most Active Stocks

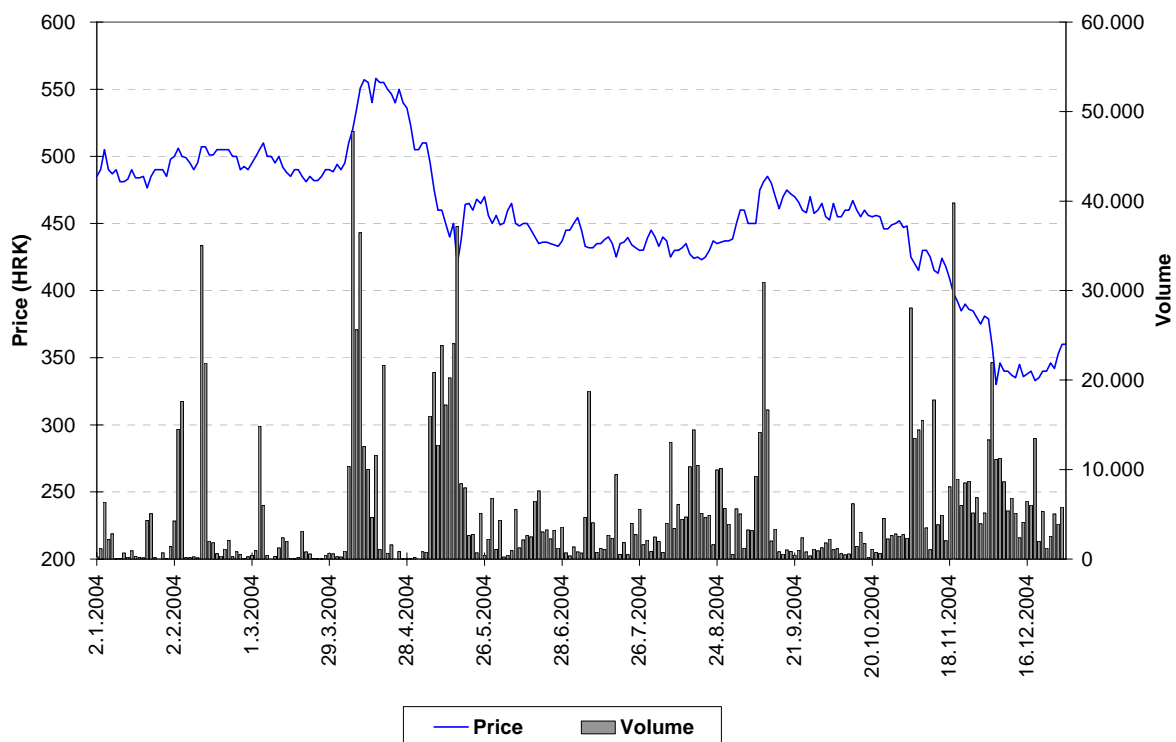


Chart 5: Pliva d.d.

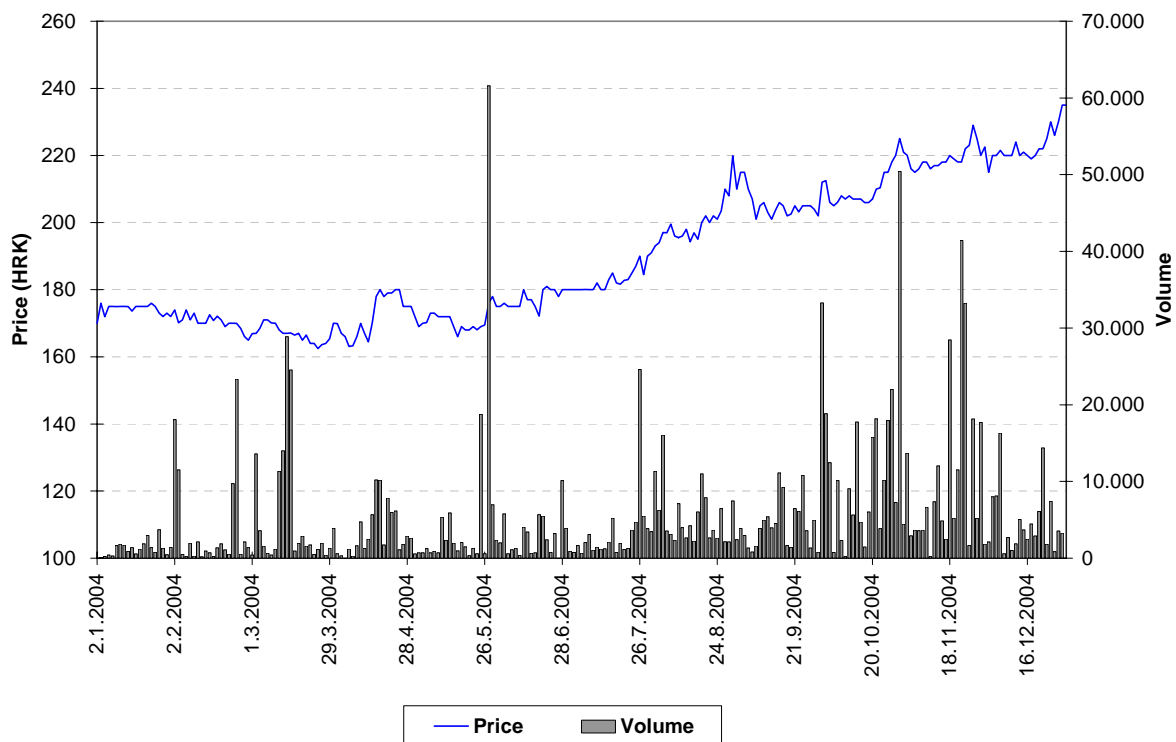


Chart 6: Podravka d.d.

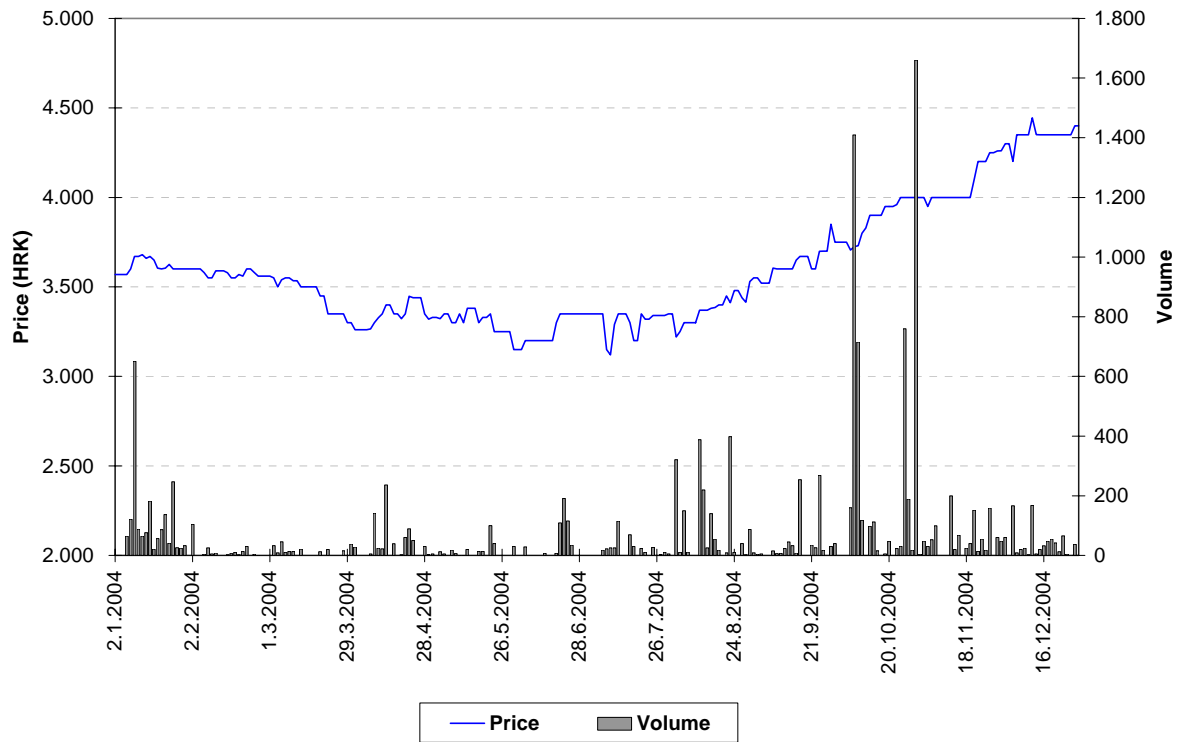


Chart 7 Croatia osiguranje d.d., common stocks

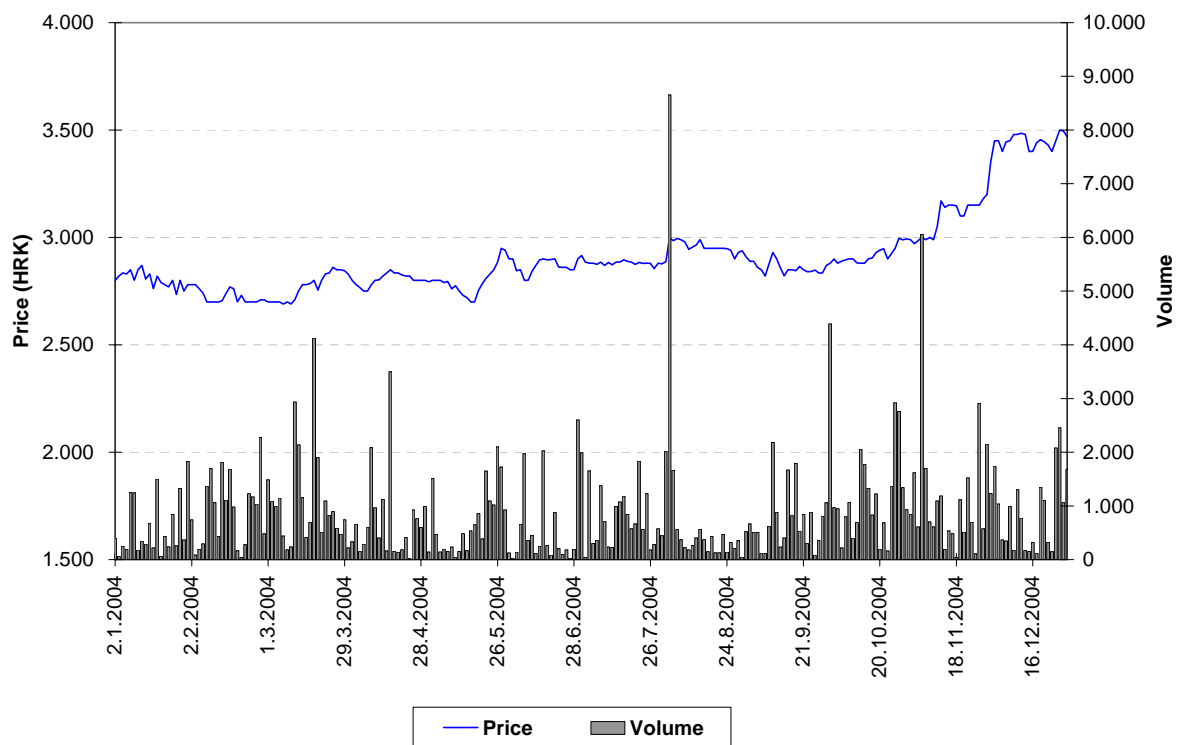


Chart 8: ADRIS GRUPA d.d., preferred stocks

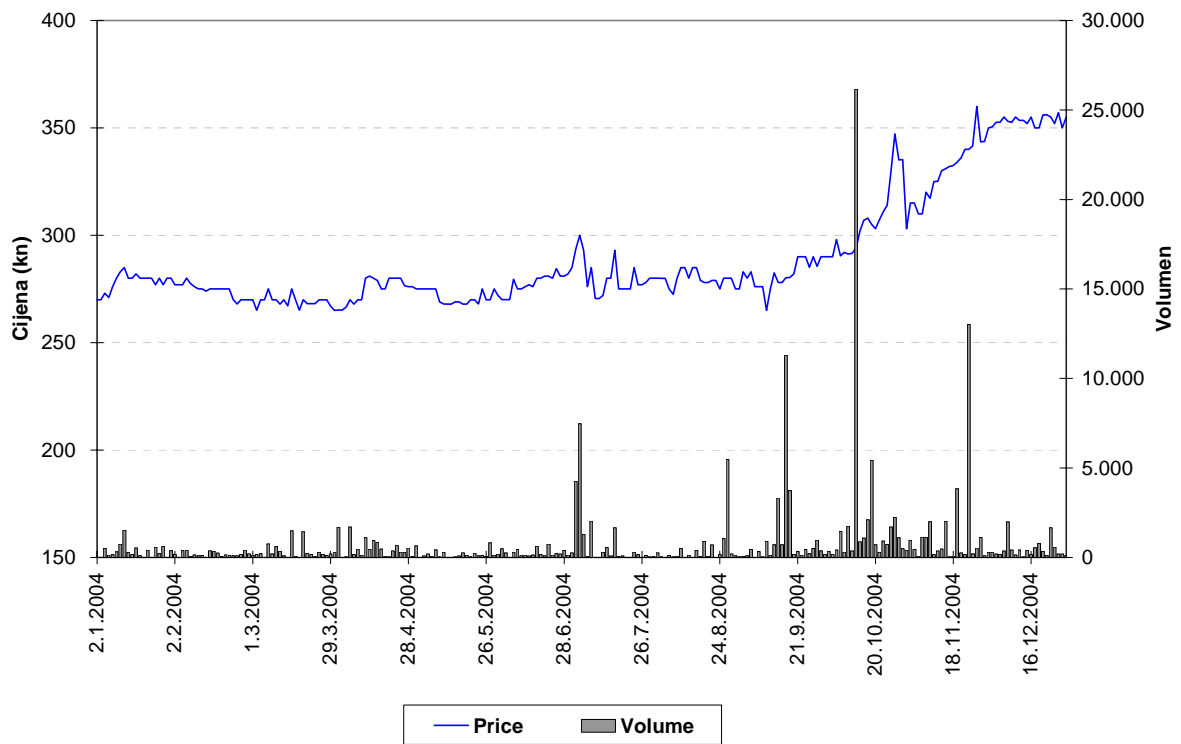


Chart 9: Kraš d.d.

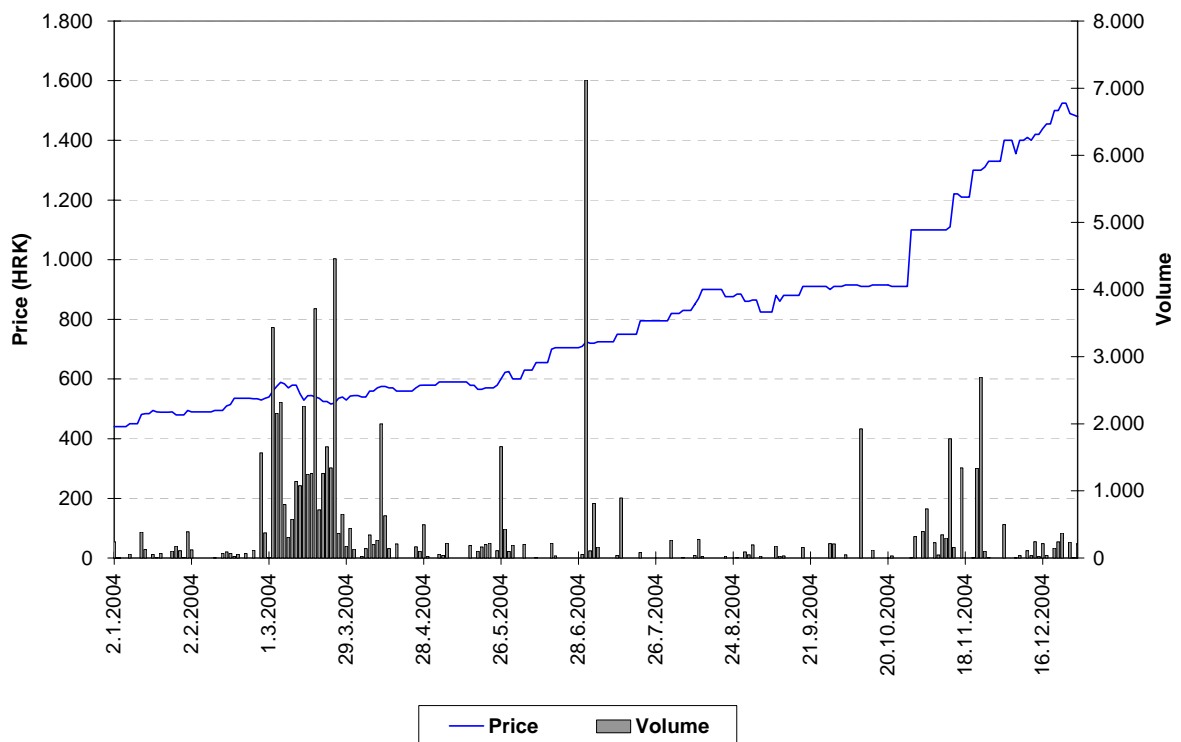


Chart 10: Ericsson Nikola Tesla d.d.

5. Listed Companies

Symbol	Company name	Shares outstanding	Nominal value
Official Market			
Common stocks			
CROS-R-A	Croatia osiguranje d.d.	307.598	1400 HRK
PLVA-R-A	PLIVA d.d.	18.592.648	100 HRK
PODR-R-A	Podravka prehrambena industrija d.d.	5.420.003	300 HRK
Preferred stocks			
CROS-P-A	Croatia osiguranje d.d.	8.750	1400 HRK
JDD Market			
Common stocks			
ADCH-R-A	Adriachem d.d.	623.578	300 HRK
ADHT-R-A	Adriatic d.d.	337.480	200 HRK
ADPL-R-A	AD Plastik d.d.	2.939.709	100 HRK
ADRS-R-A	ADRIS GRUPA d.d.	961.590	100 HRK
AGLG-R-A	AGROLAGUNA d.d.	28.487	2500 HRK
AMDN-R-A	Apartmani Medena d.d.	765.376	300 HRK
ANTA-R-A	Anita d.d.	86.203	3500 HRK
ARNT-R-A	Arenaturist d.d.	2.182.500	300 HRK
ATLS-R-A	Atlas turistička agencija d.d.	1.910.008	100 HRK
ATPL-R-A	Atlantska plovidba d.d.	1.362.260	300 HRK
AUHR-R-A	Auto-Hrvatska d.d.	17.885	3700 HRK
BD62-R-A	Badel 1862 d.d.	752.106	300 HRK
BDMR-R-A	Brodomerkur d.d.	99.331	1900 HRK
BLSC-R-A	Belišće d.d.	1.164.312	300 HRK
CEBA-R-A	Centar banka d.d.	221.749	400 HRK
CHBL-R-A	Chromos boje i lakovi d.d.	287.740	300 HRK
CRAL-R-A	Croatia Airlines d.d.	4.349.279	200 HRK
CRBT-R-A	Croatia Baterija d.d.	180.090	300 HRK
DABA-R-A	Nova banka d.d.	2.276.398	200 HRK
DALS-R-A	Dalma d.d.	1.225.790	100 DEM
DKVS-R-A	Đakovština d.d.	793.021	300 HRK
DLKV-R-A	Dalekovod	2.293.812	100 HRK
DLMC-R-A	Dalmacijacement RMC Group d.d.	1.700.000	700 HRK
DMUS-R-A	Domus d.d.	428.676	100 HRK
DRNJ-R-A	Drvenjača d.d.	223.990	300 HRK
DTR-R-A	Domaća tvornica rublja d.d.	107.850	100 DEM
ELKA-R-A	ELKA Tvornica električnih kabela d.d.	1.588.320	300 HRK
ELKP-R-A	Elektroprojekt d.d.	89.800	100 DEM
ELPR-R-A	Elektropromet d.d.	334.860	300 HRK
ERNT-R-A	Ericsson Nikola Tesla d.d.	1.331.650	200 HRK
EXCL-R-A	Excelsior d.d.	474.947	100 HRK
EXPD-R-A	Exportdrvo d.d.	159.064	400 HRK
FNVC-R-A	Finvest Corp d.d.	617.751	400 HRK
FRNK-R-A	Franek d.d.	427.170	600 HRK

Symbol	Company name	Shares outstanding	Nominal value
GHPA-R-A	Grand Hotel Park d.d.	139.895	400 HRK
GPDU-R-A	GP Dubrovnik d.d.	128.835	300 HRK
HBEL-R-A	Hotel Bellevue d.d.	43.834	300 HRK
HCRC-R-A	Hoteli Croatia d.d.	1.079.040	200 HRK
HDEL-R-A	Hidroelektra niskogradnja d.d.	623.881	100 HRK
HDUZ-R-A	Hotel Dubrovnik d.d.	267.200	100 DEM
HICZ-R-B	Hotel Opera d.d.	869.876	200 HRK
HMAM-R-A	Hoteli Makarska d.o.o.	119.470	200 HRK
HMLN-R-A	Hoteli Mlini d.d.	780.364	100 HRK
HMST-R-A	Hoteli Maestral d.d.	515.720	200 HRK
HPDG-R-A	Hoteli Podgora d.d.	366.250	100 DEM
HRDH-R-A	Hrvatski Duhani d.d.	842.807	300 HRK
HSTS-R-A	Hotel Split d.d.	36.323	3100 HRK
HTCP-R-A	Hoteli Tučepi d.d.	548.200	300 HRK
HUPZ-R-A	HUP Zagreb d.d.	513.333	400 HRK
IGH-R-A	Institut građevinarstva Hrvatske d.d.	158.580	100 DEM
IKBA-R-A	Istarska kreditna banka d.d.	57.487	1100 HRK
ILRA-R-A	Ilijarija d.d.	238.020	100 DEM
INDG-R-A	Industrogradnja d.d.	137.072	2700 HRK
INKR-R-A	Inker Zaprešić d.d.	1.451.886	100 HRK
ISTT-R-A	Istraturist Umag d.d.	4.674.995	100 HRK
JDBA-R-A	Jadranska banka d.d.	36.400	2000 HRK
JDKM-R-A	Jadrnkamen d.d.	217.330	100 DEM
JDPL-R-A	Jadroplov d.d.	1.636.674	360 DEM
JDTT-R-A	Jadran-Turist d.d.	4.274.368	100 HRK
JMNC-R-A	Jamnica d.d.	22.126	1000 DEM
JNAF-R-A	Jadranski naftovod d.d.	742.846	2700 HRK
KABA-R-A	Karlovačka banka d.d.	669.795	100 HRK
KBZ-R-A	Kreditna banka Zagreb d.d.	1.319.945	100 HRK
KNZM-R-A	Konzum d.d.	126.127	1800 HRK
KODT-R-A	Končar-distributivni i specijalni transformatori d.d.	73.313	300 HRK
KOEI-R-A	Končar elektroindustrija d.d.	2.517.053	400 HRK
KOSK-R-A	Končar Sklopna postrojenja d.d.	68.842	300 HRK
KRAS-R-A	Kraš d.d.	1.373.621	400 HRK
KRMT-R-A	Kerametal d.d.	108.923	100 DEM
KTKS-R-A	Koteks d.d.	669.467	100 HRK
LANO-R-A	Laguna Novigrad d.d.	322.790	100 DEM
LEDO-R-A	Ledo d.d.	220.170	100 DEM
LKRI-R-A	Luka Rijeka d.d.	3.011.830	100 HRK
LLRB-R-A	Lola Ribar d.d.	127.139	400 HRK
LPML-R-A	Lipa Mill d.d.	70.833	720 HRK
LRH-R-A	Liburnia Riviera hoteli d.d.	302.641	3200 HRK
LURA-R-A	Lura d.d.	3.000.000	100 HRK
LVCV-R-A	Lavčević d.d.	465.656	300 HRK
MAGE-R-A	Marin Getaldić d.d.	180.608	50 DEM
MDKA-R-A	Medika d.d.	30.194	500 DEM
MLNR-R-A	Mlinar d.d.	195.409	400 HRK

Symbol	Company name	Shares outstanding	Nominal value
MMBA-R-A	Međimurska banka d.d.	319.750	400 HRK
MSLK-R-A	Moslavka d.d.	191.732	200 HRK
NVBA-R-A	Nava banka d.d.	101.610	400 HRK
PABA-R-A	Partner banka d.d.	891.000	100 HRK
PBZ-R-A	Privredna banka Zagreb d.d.	16.660.000	100 HRK
PLAG-R-A	Plava Laguna d.d.	546.318	1800 HRK
POBA-R-A	Požeška banka d.d.	320.000	200 HRK
PRHN-RA	Prehrana d.d.	129.950	300 HRK
PTKM-R-A	Petrokemija d.d.	2.471.721	400 HRK
RIBA-R-A	Erste & Steiermarkische bank d.d.	13.242.478	100 HRK
RIZO-R-A	RIZ-ODAŠILJAČI d.d.	135.902	100 DEM
SDBA-R-A	BANKA SPLITSKO-DALMATINSKA d.d.	224.720	100 HRK
SLDM-R-A	Slobodna dalmacija d.d.	707.986	100 HRK
SLRS-R-A	Solaris d.d.	726.990	100 DEM
SSNC-R-A	Banka Sonic d.d.	61.800	500 HRK
TANG-R-A	TANG tvornica alata d.d.	113.874	600 HRK
TDZ-R-A	Tvornica duhana Zagreb d.d.	324.808	700 HRK
TEP-R-A	TEP Tvornica elektrotehničkih proizvoda d.d.	377.847	200 HRK
THNK-R-A	Tehnika d.d.	189.460	900 HRK
TISK-R-A	Tisak d.d.	2.386.587	100 HRK
TKZG-R-A	Tekstilni kombinat Zagreb d.d.	366.137	300 HRK
TLM-R-A	TLM Tvornica lakih metala d.d.	1.840.082	300 HRK
TMPO-R-A	TEMPO d.d.	607.952	100 HRK
TNPL-R-A	Tankerska plovidba d.d.	626.385	600 HRK
TOZ-R-A	TOZ Penkala, Tvornica olovaka Zagreb d.d.	246.930	300 HRK
TSTR-R-A	Tekstilstroj d.d.	114.442	300 HRK
ULPL-R-A	Uljanik plovidba d.d.	122.756	400 HRK
ULJN-R-A	ULJANIK d.d.	2.236.253	300 HRK
UNPP-R-A	Unijapapir d.d.	19.210	1800 HRK
VDKT-R-A	Viadukt d.d.	345.820	300 HRK
VJSN-R-A	Vjesnik d.d.	982.241	300 HRK
ZABA-R-A	Zagrebačka banka d.d.	2.873.603	51,13 EUR
ZAPI-R-A	Zagrebačka pivovara d.d.	620.450	100 DEM
ZLJS-R-A	Željezara Split d.d.	113.216	1200 HRK
ZPKL-R-A	Zagrebačke pekarnice Klara d.d.	283.760	400 HRK
	JDD Market		
	Preferred stocks		
ADRS-P-A	ADRIS GRUPA d.d.	678.410	100 HRK
ANTA-P-A	Anita d.d.	28.572	3500 HRK
CRAL-P-A	Croatia Airlines d.d.	17.590	100 HRK
CRAL-P-A1	Croatia Airlines d.d.	6.762	100 HRK
CRAL-P-A2	Croatia Airlines d.d.	13.025	100 HRK
CRAL-P-A3	Croatia Airlines d.d.	7.356	100 HRK
CRAL-P-A4	Croatia Airlines d.d.	6.464	100 HRK
IKBA-P-A	Istarska kreditna banka d.d.	1.513	1100 HRK
KABA-P-A	Karlovačka banka d.d.	10.824	100 HRK
KODT-P-A	Končar-Distributivni i specijalni transformatori d	30.714	300 HRK

Symbol	Company name	Shares outstanding	Nominal value
KOSK-P-A	Končar Sklopna postrojenja d.d.	40.718	300 HRK
PLAG-P-A	Plava Laguna d.d.	105.000	1000 HRK
SDBA-P-A	BANKA SPLITSKO-DALMATINSKA d.d.	34.880	100 HRK
SSNC-P-A1	Banka Sonic d.d.	18.200	500 HRK
ZABA-P-B	Zagrebačka banka d.d.	11.325	73,04 EUR
	Parallel Market		
	Common stocks		
BLVD-R-A	Belvedere d.d.	349.080	300 HRK
CHAG-R-A	CHROMOS AGRO d.d.	125.977	500 HRK
CRLI-R-A	Croatia Lloyd d.d.	145.076	800 HRK
DKST-R-A	DK "STOLARIJA" d.d.	5.484	500 DEM
FRMC-R-A	Farmacija d.d.	16.835	1200 HRK
GHAD-R-A	Grand Hotel Adriatic d.d.	170.800	100 DEM
GKBA-R-A	Gospodarsko-kreditna banka d.d.	627.720	100 HRK
HARG-R-A	Hoteli Argentina d.d.	185.960	300 HRK
HBRL-R-A	Hoteli Brela d.d.	525.270	100 DEM
HIMR-R-A	Imperial d.d.	635.855	200 DEM
HPRK-R-A	Hotel Park d.d.	3.000	3000 HRK
HRBC-R-A	Rabac, ugostiteljstvo i turizam d.d.	1.012.220	100 DEM
IKOM-R-A	IKOM Industrija komunalne opreme i mjerila d.d.	78.142	100 DEM
IMES-R-A	Imes d.d.	53.276	100 DEM
JLSA-R-A	Jelsa d.d.	1.057.758	100 HRK
JTMN-R-A	Jadran d.d. Tvornica metalnog namještaja	173.560	300 HRK
KAPI-R-A	Karlovačka pivovara d.d.	511.245	400 HRK
KMKA-R-A	Kemika d.d.	95.259	300 HRK
KODS-R-A	Kordun Slunj d.d.	106.427	100 HRK
KORF-R-A	DOM HOLDING d.d.	8.113.359	100 HRK
KRDN-R-A	Kordun d.d.	256.320	100 DEM
KRNA-R-A	Korana d.d.	200.406	200 HRK
LOVI-R-A	Lovinčić d.d.	419.506	200 HRK
MLDN-R-A	Mladina d.d.	96.098	300 HRK
MCML-R-A	MACROMEL d.d.	150.000	10.000 HRK
MRNR-R-A	Mornar d.d.	52.510	100 DEM
NACE-R-A	Našicecement d.d.	644.329	400 HRK
NMAZ-R-A	NAMA d.d.	230.422	1000 DEM
PRFC-R-A	PROFICIO d.d.	3.912.908	100 HRK
PSBA-R-A	Primus banka d.d.	101.700	500 HRK
PZDL-R-A	Požeška dolina d.d.	120.339	100 DEM
RIVP-R-A	Riviera Holding d.d.	3.653.517	300 HRK
RTKO-R-A	Riječka tvornica konopa d.d.	130.260	200 HRK
SLBA-R-A	Slavonska banka d.d.	284.941	1300 HRK
SLPG-R-A	Solana Pag d.d.	75.846	100 DEM
SNHO-R-A	SN Holding d.d.	3.377.441	100 HRK
SPTH-R-A	Svpetrvs hoteli d.d.	395.148	100 HRK
STBA-R-A	Splitska banka d.d.	3.634.783	100 HRK
SUNH-R-A	Sunčani Hvar d.d.	3.310.971	100 HRK
TRUM-R-A	Trgopromet Umag d.d.	214.072	100 HRK

Symbol	Company name	Shares outstanding	Nominal value
ZITP-R-A	Žitoproizvod d.d.	109.300	400 HRK
ZLAR-R-A	Zlatni rat d.d.	552.319	100 DEM
	Parallel Market		
	Closed investments funds		
SLPF-R-A	Slavonski ZIF, d.d.	3.346.418	100 HRK
VLBT-R-A	Velebit - ZIF, d.d.	3.406.550	100 HRK
	Parallel Market		
	Preferred stocks		
GKBA-P-A	Gospodarsko-kreditna banka d.d.	220.000	100 HRK
SPTH-P-A	Svpetrvs hoteli d.d.	45.952	100 HRK

6. Listed Bonds

Symbol	Issuer	Nominal value	Issued volume	Interest	Maturity
Official Market					
AGKR-O-074A	AGROKOR d.d.	1 EUR	230.000.000	11%	3.4.2007
ATGR-O-074A	ATLANTIC GRUPA d.o.o.	1 EUR	15.000.000	5,75%	13.7.2007
BNAI-O-22CA	Bina Istra d.d.	1 EUR	210.000.000	8%	15.12.2022
DAB-O-05CA	State Agency for Deposit Insurance and Bank Rehabilitation	1 EUR	225.000.000	8,375%	19.12.2005
FNOI-D-057A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.7.2005
FNOI-D-061A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.1.2006
FNOI-D-067A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.7.2006
FNOI-D-071A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.1.2007
FNOI-D-077A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.7.2007
FNOI-D-081A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.1.2008
FNOI-D-087A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.7.2008
FNOI-D-091A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.1.2009
FNOI-D-097A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.7.2009
FNOI-D-101A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.1.2010
FNOI-D-107A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.7.2010
FNOI-D-111A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.1.2011
FNOI-D-117A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.7.2011
FNOI-D-121A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.1.2012
FNOI-D-127A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.7.2012
FNOI-D-131A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.1.2013
FNOI-D-137A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.7.2013
FNOI-D-141A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.1.2014
FNOI-D-147A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.7.2014
FNOI-D-151A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.1.2015
FNOI-D-157A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.7.2015
FNOI-D-161A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.1.2016
FNOI-D-167A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.7.2016
FNOI-D-171A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.1.2017
FNOI-D-177A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.7.2017

Symbol	Issuer	Nominal value	Issued volume	Interest	Maturity
FNOI-D-181A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.1.2018
FNOI-D-187A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.7.2018
FNOI-D-191A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.1.2019
FNOI-D-197A	Fund for the Restitution of Deprived Property	5.11 EUR	300.000	\	1.7.2019
GDKC-O-116A	City of Koprivnica	1 HRK	60.000.000	6,5%	29.6.2011
GDZD-O-119A	City of Zadar	1 EUR	18.500.00	5,5%	1.9.2011
HBOR-O-112A	Croatian bank for reconstruction and development	1 EUR	300.000.000	4,875%	11.2.2011
HYBA-O-086A	Hypo Alpe-Adria Bank d.d.	1 HRK	150.000.000	6.500%	6.6.2008
PLVA-O-115A	PLIVA d.d.	1 EUR	75.000.000	5,750%	12.5.2011
PODR-O-072A	Podravka d.d.	1 EUR	27.000.000	5,000%	20.2.2007
RHMF-O-077A	Republic of Croatia	1 EUR	400.000.000	3,875%	7.7.2007
RHMF-O-085A	Republic of Croatia	1 HRK	1.000.000.000	6.125%	28.5.2008
RHMF-O-08CA	Republic of Croatia	1 EUR	200.000.000	6,875%	14.12.2008
RHMF-O-125A	Republic of Croatia	1 EUR	500.000.000	6.875%	23.5.2012
RHMF-O-142A	Republic of Croatia	1 EUR	650.000.000	5,500%	10.2.2014
RHMF-O-19BA	Republic of Croatia	1 EUR	200.000.000	5,375%	29.11.2019
	Parallel Market				
BLSC-O-051A	Belišće d.d.	1 EUR	17.000.000	7,375%	17.1.2005

7. Listed Certificates

Symbol	Issuer	Nominal value	Issued volume
RHMJ-A-A	Republic of Croatia, Ministry of Construction	1 HRK	400.000.000
RHMF-A-A	Republic of Croatia, Ministry of Finance	1 HRK	644.750.000

8. Listed Commercial Papers

Symbol	Issuer	Nominal value	Issued volume
Regular Market			
MDKA-M-528A	Medika d.d.	1 HRK	60.000.000

9. Methodological Remarks

- 1) High is the highest trading price for a share in the selected period of time.
- 2) Low is the lowest trading price for a share in the selected period of time.
- 3) Last is the price of the last trade for a share in the selected period of time.
- 4) Market capitalization of the whole Exchange is calculated by multiplying the last price and the number of outstanding shares. If the share was not traded in the last month, one half of the market capitalization is added to the market capitalization of the whole Exchange. If the share was not traded in the last three months, only one fourth of the market capitalisation is added to the market capitalization of the whole Exchange.
- 5) The performance of shares is calculated with the last prices in the compared periods.
- 6) For the price curve daily closing prices are used.
- 7) Reported trades are trades with bonds greater then 3,000,000 HRK in accordance with the Zagreb Stock Exchange Rules.
- 8) Institutional trades are trades reported to the Zagreb Stock Exchange by intitutional investors in accordance with Securities Law.