

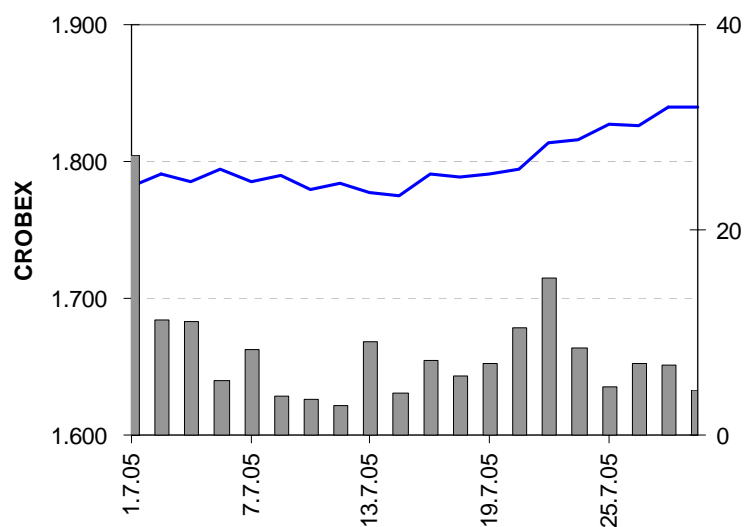


ZAGREBAČKA BURZA
THE ZAGREB STOCK EXCHANGE

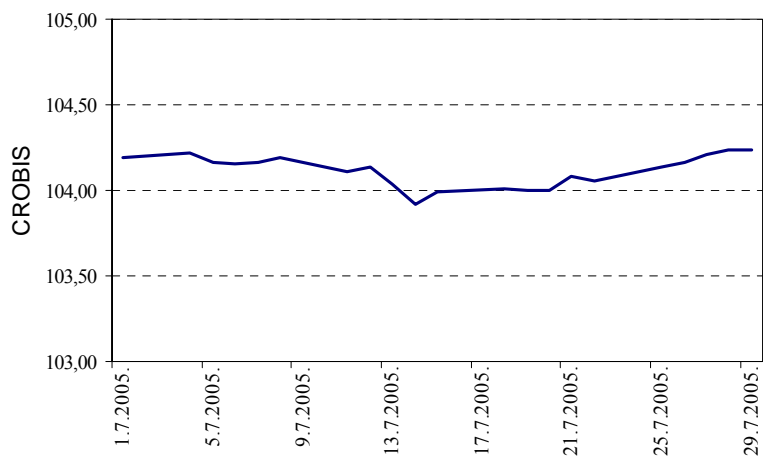
Monthly Report July 2005

(turnover in HRK, and market capitalization in millions of HRK)

	June	July	% change
Turnover :			
Stocks	290.567.807	173.135.533	-40,4
Bonds	27.028.299	7.470.116	-72,4
Certificates	0	696.268	-
Reported turnover	287.714.160	263.827.606	-8,3
Institutional turnover	1.438.944.678	1.920.737.893	33,5
Total turnover	2.044.254.943	2.365.867.417	15,7
Volume :			
Stocks	665.245	465.897	-30,0
Bonds	14.035.825	2.984.527	-78,7
Certificates	0	870.335	-
Reported volume	134.872.547	100.623.200	-25,4
Institutional volume	698.144.392	658.279.091	-5,7
Total volume	847.718.009	763.223.050	-10,0
CROBEX	1.807,5	1.839,8	1,8
CROBIS	104,1413	104,2328	0,1
Number of trades	5.471	4.468	-18,3
Number of securities traded	117	118	0,9
Market capitalization			
Stocks	68.776,40	68.955,10	0,3
Bonds	28.939,30	31.553,50	9,0
Total	97.715,70	100.508,60	2,9
Number of trading days	21	21	0,0
Average daily :			
Turnover	97.345.473	112.660.353	15,7
Volume	40.367.524	36.343.955	-10,0
Number of trades	261	213	-18,3



Zagreb Stock Exchange stock price index CROBEX and stocks turnover



Zagreb Stock Exchange bond index CROBIS

Most active stocks by turnover

	Symbol	Turnover (HRK)	Pct. of total turnover	Cumulative percentage
1	PODR-R-A	30.970.108	17,9	17,9
2	PLVA-R-A	29.732.909	17,2	35,1
3	ATPL-R-A	18.967.291	11,0	46,0
4	ADRS-P-A	18.605.638	10,8	56,8
5	KOEI-R-A	6.873.281	4,0	60,7
6	HUPZ-R-A	5.631.476	3,3	64,0
7	TNPL-R-A	5.213.721	3,0	67,0
8	FRNK-R-A	4.183.395	2,4	69,4
9	DLKV-R-A	4.043.544	2,3	71,8
10	KRAS-R-A	4.024.428	2,3	74,1
	Ostali	44.889.742	25,9	100,0
	Ukupno	173.135.533		

Equity Trading Summary

(prices and turnover are in HRK, and market capitalization is in millions of HRK)

	High	Low	Close	Date of last trade	Net change %	Volume	Turnover	Market capitalization
Official Market								
CROS-P-A	5.500,00	4.900,00	5.400,00	29.7.2005	8,0	192	1.028.848	47,3
CROS-R-A	5.500,00	4.900,00	5.500,00	22.7.2005	3,8	42	218.610	1.691,8
ISTT-R-A	194,95	174,00	194,93	28.7.2005	8,3	8.457	1.536.411	911,3
PLVA-R-A	390,00	360,21	375,01	29.7.2005	-1,3	79.120	29.732.909	6.972,4
PODR-R-A	289,99	256,02	283,15	29.7.2005	1,1	114.229	30.970.108	1.534,7
Market JDD								
ADHT-R-A	525,00	506,00	525,00	25.7.2005	3,8	3.033	1.590.178	177,2
ADRS-P-A	3.597,99	3.305,00	3.480,00	29.7.2005	0,1	5.359	18.605.638	2.360,9
ARNT-R-A	185,00	170,01	185,00	29.7.2005	10,1	3.411	611.710	403,8
ATLS-R-A	83,00	74,00	76,00	29.7.2005	-9,5	13.844	1.091.505	145,2
ATPL-R-A	693,99	555,10	680,00	29.7.2005	14,7	29.581	18.967.291	926,3
AUHR-R-A	8.000,00	8.000,00	8.000,00	26.7.2005	0,0	3	24.000	143,1
BD62-R-A	250,00	220,00	235,00	29.7.2005	4,4	8.286	1.964.086	176,7
BDMR-R-A	900,00	800,00	900,00	25.7.2005	12,5	45	36.200	89,4
BLSC-R-A	335,00	320,00	330,00	29.7.2005	0,0	3.719	1.209.494	384,2
CEBA-R-A	480,00	420,00	469,99	21.7.2005	14,6	1.621	758.581	104,2
DLKV-R-A	330,00	318,00	325,00	28.7.2005	-1,5	12.461	4.043.544	745,5
ELKA-R-A	109,99	101,06	109,99	27.7.2005	4,8	1.794	185.585	169,0
ELPR-R-A	232,00	211,00	216,00	29.7.2005	8,0	1.078	234.029	72,3
ERNT-R-A	1.920,00	1.810,00	1.920,00	27.7.2005	3,8	283	523.330	2.556,8
EXCL-R-A	149,00	80,00	149,00	29.7.2005	31,9	324	33.192	70,8
FNVC-R-A	165,00	150,00	152,00	28.7.2005	-1,9	896	137.809	93,9
FRNK-R-A	1.499,00	1.149,99	1.410,00	29.7.2005	22,6	3.070	4.183.395	602,3
HMAM-R-A	159,90	150,00	156,50	28.7.2005	11,8	528	83.080	175,2
HRDH-R-A	129,50	112,00	129,50	28.7.2005	-2,5	16.466	2.116.529	109,1
HUPZ-R-A	1.050,00	640,02	1.000,00	29.7.2005	53,9	6.428	5.631.476	513,3
IGH-R-A	1.950,00	1.899,90	1.950,00	29.7.2005	-2,5	976	1.887.255	309,2
INDG-R-A	605,00	550,00	600,00	13.7.2005	9,1	4.818	2.907.280	75,0
JDBA-R-A	5.500,00	4.500,00	5.050,00	29.7.2005	12,2	396	1.968.794	183,8
JDPL-R-A	315,00	272,02	300,00	29.7.2005	4,2	6.081	1.778.079	491,0
JMNC-R-A	15.000,00	15.000,00	15.000,00	25.7.2005	7,1	11	165.000	331,9
JNAF-R-A	1.800,00	1.701,03	1.750,00	28.7.2005	-5,4	100	174.317	1.300,0
KABA-R-A	151,00	141,00	141,00	29.7.2005	-9,0	257	37.037	94,4
KBZ-R-A	180,00	170,00	180,00	27.7.2005	5,9	5.628	962.693	237,6
KNZM-R-A	3.300,00	3.050,00	3.300,00	28.7.2005	8,2	63	198.631	416,2
KODT-R-A	377,10	377,10	377,10	8.7.2005	-9,1	17	6.411	27,6
KOEI-R-A	253,00	205,00	245,00	29.7.2005	16,7	30.797	6.873.281	616,7
KRAS-R-A	484,99	420,01	484,99	29.7.2005	10,2	9.229	4.024.428	666,2
LEDO-R-A	900,00	900,00	900,00	12.7.2005	0,0	5	4.500	198,2
LKRI-R-A	102,50	102,50	102,50	27.7.2005	0,0	6.750	691.875	308,7
LLRB-R-A	120,00	120,00	120,00	27.7.2005	-34,8	158	18.960	15,3
LURA-R-A	345,00	340,00	340,00	19.7.2005	-1,5	576	198.220	1.020,0
MAIS-R-A	160,00	148,99	160,00	29.7.2005	6,7	2.521	400.712	1.641,2
MDKA-R-A	8.000,00	7.999,99	8.000,00	15.7.2005	1,0	154	1.232.000	241,6
MDPL-R-A	108,00	108,00	108,00	29.7.2005	25,6	2.533	273.564	16,9
PBZ-R-A	575,00	555,00	560,00	29.7.2005	0,0	1.415	795.536	9.329,6
PLAG-R-A	2.300,00	2.000,00	2.300,00	29.7.2005	9,5	589	1.275.962	1.256,5
POBA-R-A	199,98	133,01	199,98	29.7.2005	21,2	323	61.339	64,0
PTKM-R-A	76,00	65,82	75,50	29.7.2005	8,6	23.802	1.652.650	186,6
RIBA-R-A	314,99	291,07	305,00	29.7.2005	-4,7	1.000	304.231	4.039,0
TDZ-R-A	2.100,00	2.090,00	2.100,00	7.7.2005	2,2	130	272.900	682,1
THNK-R-A	1.275,00	1.222,00	1.256,00	28.7.2005	-3,4	178	222.625	238,0
TISK-R-A	100,00	70,00	100,00	29.7.2005	0,0	127	11.230	238,7

	High	Low	Close	Date of last trade	Net change %	Volume	Turnover	Market capitalization
TLM-R-A	120,00	38,12	120,00	25.7.2005	140,0	1.611	115.259	220,8
TNPL-R-A	3.000,00	2.600,00	2.900,00	29.7.2005	4,0	1.874	5.213.721	1.816,5
TRFM-R-A	1.119,00	1.010,00	1.010,00	26.7.2005	-9,8	513	536.051	36,4
ULPL-R-A	1.550,00	1.352,00	1.500,00	29.7.2005	-1,3	1.411	2.103.455	184,1
ULJN-R-A	65,00	58,06	65,00	28.7.2005	8,3	916	56.706	145,4
VDKT-R-A	321,00	320,00	321,00	27.7.2005	0,3	1.087	348.696	111,0
ZABA-P-B	3.450,00	3.050,00	3.400,00	21.7.2005	-1,5	31	106.300	38,5
ZABA-R-A	3.998,00	3.650,00	3.800,00	28.7.2005	1,3	820	3.094.148	10.919,7
ZAPI-R-A	3.390,00	3.250,00	3.390,00	28.7.2005	5,9	311	1.038.207	2.103,3

Parallel Market

GKBA-P-A	100,10	100,00	100,10	22.7.2005	0,1	24	2.401	22,0
HRBC-R-A	240,00	239,99	240,00	29.7.2005	0,0	360	86.400	242,9
KAPI-R-A	1.804,59	1.804,59	1.804,59	26.7.2005	0,0	349	629.802	922,6
KODS-R-A	20,00	20,00	20,00	22.7.2005	0,0	500	10.000	2,1
KORF-R-A	141,00	137,00	140,00	15.7.2005	0,0	770	107.593	1.135,9
PUNT-R-A	14,48	10,50	11,50	27.7.2005	-11,5	13.779	160.965	3,1
RIVP-R-A	280,00	260,00	267,00	29.7.2005	-6,3	13.691	3.603.624	975,5
SLBA-R-A	1.980,00	1.900,10	1.980,00	20.7.2005	6,5	33	64.512	564,2
SNHO-R-A	116,00	115,00	116,00	14.7.2005	0,9	324	37.513	391,8
SUNH-R-A	127,99	110,10	125,00	29.7.2005	-2,3	11.735	1.410.634	413,9
ZLAR-R-A	185,00	151,01	185,00	29.7.2005	25,8	2.854	492.500	102,2

Bonds Trading Summary

(prices are % of par value, and turnover is in HRK)

	High	Low	Close	Date of last trade	Volume	Turnover
Regular trades						
DAB-O-05CA	102,65	102,65	102,65	15.7.2005	10.000	74.967
FNOI-D-061A	95,64	95,64	95,64	15.7.2005	7.665	535
FNOI-D-067A	91,20	91,20	91,20	15.7.2005	7.665	511
FNOI-D-071A	86,90	86,90	86,90	15.7.2005	7.665	486
FNOI-D-077A	82,87	82,87	82,87	15.7.2005	7.665	464
FNOI-D-081A	79,00	79,00	79,00	15.7.2005	7.665	442
FNOI-D-087A	75,71	75,71	75,71	18.7.2005	7.665	424
FNOI-D-091A	71,74	71,74	71,74	15.7.2005	7.665	402
FNOI-D-097A	68,41	68,41	68,41	15.7.2005	7.665	383
FNOI-D-101A	65,19	65,19	65,19	15.7.2005	7.665	365
FNOI-D-107A	62,16	62,16	62,16	15.7.2005	7.665	348
FNOI-D-111A	59,23	59,23	59,23	15.7.2005	7.665	332
FNOI-D-117A	56,49	56,49	56,49	15.7.2005	7.665	316
FNOI-D-121A	53,82	53,82	53,82	15.7.2005	7.665	301
FNOI-D-127A	51,31	51,31	51,31	15.7.2005	7.665	287
FNOI-D-131A	48,90	48,90	48,90	15.7.2005	7.665	274
FNOI-D-137A	46,63	46,63	46,63	15.7.2005	7.665	261
FNOI-D-141A	44,43	44,43	44,43	15.7.2005	7.665	249
FNOI-D-147A	42,37	42,37	42,37	15.7.2005	7.665	237
FNOI-D-151A	40,37	40,37	40,37	15.7.2005	7.665	226
FNOI-D-157A	38,50	38,50	38,50	15.7.2005	7.665	216
FNOI-D-161A	36,69	36,69	36,69	15.7.2005	7.665	205
FNOI-D-167A	34,98	34,98	34,98	15.7.2005	7.665	196
FNOI-D-171A	33,33	33,33	33,33	15.7.2005	7.665	187
FNOI-D-177A	31,78	31,78	31,78	15.7.2005	7.665	178
FNOI-D-181A	30,28	30,28	30,28	15.7.2005	7.665	170
FNOI-D-187A	28,88	28,88	28,88	15.7.2005	7.665	162
FNOI-D-191A	27,52	27,52	27,52	15.7.2005	7.665	154

	High	Low	Close	Date of last trade	Volume	Turnover
FNOI-D-197A	26,24	26,24	26,24	15.7.2005	7.665	147
PLVA-O-115A	100,50	100,30	100,30	15.7.2005	39.000	286.043
PODR-O-072A	100,60	100,60	100,60	13.7.2005	50.000	367.620
RHMF-O-077A	101,70	101,30	101,30	26.7.2005	89.221	660.175
RHMF-O-085A	101,75	101,50	101,75	20.7.2005	401.986	408.528
RHMF-O-08CA	112,30	112,10	112,20	27.7.2005	283.500	2.326.826
RHMF-O-103A	104,25	104,20	104,25	25.7.2005	1.695.000	1.766.288
RHMF-O-125A	117,75	117,75	117,75	28.7.2005	20.000	171.696
RHMF-O-142A	109,85	109,20	109,85	25.7.2005	112.700	902.771
RHMF-O-157A	99,45	99,10	99,45	26.7.2005	68.500	496.747
Total					2.984.527	7.470.116
Reported trades						
DAB-O-05CA	102,80	102,80	102,80	5.7.2005	483.200	3.626.442
PLVA-O-115A	100,40	100,40	100,40	19.7.2005	3.000.000	21.986.477
RHMF-O-077A	101,70	101,70	101,70	12.7.2005	1.000.000	7.441.844
RHMF-O-08CA	112,35	112,10	112,30	28.7.2005	3.500.000	28.713.170
RHMF-O-103A	104,40	104,10	104,10	13.7.2005	77.400.000	80.654.600
RHMF-O-125A	118,05	117,30	117,30	22.7.2005	1.500.000	12.907.761
RHMF-O-142A	109,70	109,50	109,55	14.7.2005	6.500.000	52.079.908
RHMF-O-157A	98,95	98,95	98,95	20.7.2005	2.000.000	14.454.333
RHMF-O-19BA	109,70	109,10	109,10	22.7.2005	5.240.000	41.963.072
Total					100.623.200	263.827.606
Institutional trades						
AGKR-O-074A	107,22	107,00	107,22	18.7.2005	840.000	6.574.409
ATGR-O-077A	100,35	100,35	100,35	8.7.2005	300.000	2.202.869
BLSC-O-091A	100,40	100,08	100,40	19.7.2005	518.700	3.802.219
DAB-O-05CA	103,05	102,50	102,60	29.7.2005	38.684.886	290.359.208
GDZD-O-119A	105,60	105,33	105,40	19.7.2005	2.483.400	19.165.560
HYBA-O-086A	101,30	101,30	101,30	8.7.2005	800.000	810.400
MDKA-O-087A	100,00	99,75	100,00	19.7.2005	371.400	2.710.881
PLVA-O-115A	101,00	99,95	101,00	29.7.2005	7.279.000	53.429.963
PODR-O-072A	100,45	100,25	100,45	20.7.2005	810.000	5.940.130
RHMF-O-077A	101,90	101,50	101,80	29.7.2005	24.264.000	180.457.563
RHMF-O-085A	101,75	101,40	101,60	29.7.2005	78.433.305	79.653.000
RHMF-O-08CA	112,35	112,05	112,25	28.7.2005	9.153.500	75.061.784
RHMF-O-103A	104,40	103,60	104,12	29.7.2005	396.470.000	412.847.490
RHMF-O-125A	118,15	117,29	117,75	28.7.2005	21.390.000	183.692.826
RHMF-O-142A	110,15	109,25	109,90	29.7.2005	45.655.000	366.181.322
RHMF-O-157A	99,50	98,90	99,35	29.7.2005	11.561.900	83.719.921
RHMF-O-19BA	109,95	108,80	109,40	28.7.2005	19.264.000	154.128.349
Total					658.279.091	1.920.737.893
BONDS TOTAL					761.886.818	2.192.035.618

Rights Trading Summary

(prices are % of par value, and turnover is in HRK)

	High	Low	Close	Date of last trade	Volume	Turnover
RHMF-A-A	80,00	80,00	80,00	14.7.2005	870.335	696.268

Open-end funds
(value on 29th July, 2005)

Symbol	Sell/exit price	Buy/entry price	Name
ERSI-U-ERBO	108,15		- Erste Bond
ERSI-U-ERIN	106,92		- Erste International
ERSI-U-ERMO	109,44		- Erste Money
FOIN-U-ORBF	10,80		- Orbis
FOIN-U-VICF	29,56		- Victoria
PBZI-U-EURN	102,13		- PBZ Euro novčani fond
PBZI-U-GLBF	107,61*		- PBZ Global fond
PBZI-U-HRKN	102,82		- PBZ Kunski novčani fond
PBZI-U-IBNF	104,07*		- PBZ International Bond fond
PBZI-U-NVCF	102,91*		- PBZ Novčani fond
RBAI-U-RBAC	120,21		- Raiffeisen Active
RBAI-U-RBAL	171,35*		- * Raiffeisen Balanced
RBAI-U-RBON	132,15*		- * Raiffeisen Bonds
RBAI-U-RCAF	111,45		- Raiffeisen CASH

* additionaly comissions apply

Top 10 Members by Equity Turnover

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

Top 10 Members by Bond Turnover

Rank	Member
1	Interkapital vrijednosni papiri d.o.o.
2	Raiffeisenbank Austria d.d.
3	I.C.F. d.o.o.
4	Erste vrijednosni papiri d.o.o.
5	Zagrebačka banka d.d.
6	TO ONE brokeri d.o.o
7	Karlovačka banka d.d.
8	Hypo Alpe-Adria-Bank d.d.
9	Credos d.o.o.
10	Volksbank d.d.

Top 10 Members by Total Turnover

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