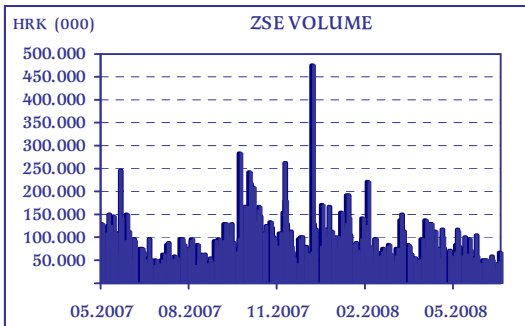




Indices	Value	Week	Month	YTD
CROBEX	3.621,64	▼ -1,91%	▼ -10,28%	▼ -30,87%
CROBIS	95,42	▲ 0,18%	▲ 0,53%	▼ -1,10%



TURNOVER (000)		Change (%)	
WEEK	HRK 223.028	▼ -20.893	-8,57%
	EUR 30.771	-2.883	
MONTH	HRK 943.433	▼ -497.071	-34,51%
	EUR 130.165	-85.249	
2008	HRK 9.901.222		
	EUR 1.366.063		

The situation on the Croatian capital markets continued to deteriorate, stock prices continued to stagnate, while overall volume continued to decline. The CROBEX Index posted its fourth continuous weekly decline, declining by -1.91% with regular volume totaling HRK 223 million. There is no positive news on the market which would reverse the current negative trend or at least stop the decline in share prices. There was no good news on the world markets either as indexes in the US declined sharply due inflation worries and record oil prices. On Friday, crude oil reached its all time high price of \$141 per barrel. In the region, all of the indexes declined, the only exception was the SBI20.

The most active stocks this week were Hrvatski telekom (HT-R-A), INA (INA-R-A) and Atlantska plovidba (ATPL-R-A). HT had volume of HRK 31.4 million, as the stock price declined by -2.54%. The stock closed out the week at HRK 271, which is the lowest historical price. During week, HT announced that over 3,449,439 shares, or 60% of total offering, were sold under preferential terms to current and former employees. Following HT was INA which had turnover of HRK 27.6 million; the share price remained relatively flat, down -0.34% for the week. Shares of Atlantska plovidba declined by -5.19% with volume of HRK 13.9 million. Most of the stocks on the ZSE were down for the week, one exception was Transadria (TNSA-R-A) which was up +4.26% on volume of HRK 1.2 million.

Ericsson Nikola Tesla (ERNT-R-A) reported the signing of a new contract valued at HRK 28 million for the expansion and modernization of fixed telephony in the Russian Federation. Investors seemed to have disregarded the news as the stock price declined by -3.43% on weekly volume of HRK 10.9 million.

Most Active Stocks

SYMBOL	PRICE	CHANGE	VOLUME
HT-R-A	271,74	▼ -2,54%	31.479.768
INA-R-A	2.556,94	▼ -0,34%	27.604.829
ATPL-R-A	2.438,28	▼ -5,19%	13.960.672
ADRS-P-A	362,86	▼ -3,08%	13.419.015
IGH-R-A	9.501,51	▼ -6,92%	12.401.489
ERNT-R-A	2.115,27	▼ -3,43%	10.997.134
ULPL-R-A	2.199,25	▼ -1,82%	10.934.728
ZAPI-R-A	4.050,08	▼ -0,04%	6.957.539
DLKV-R-A	846,44	▼ -10,22%	6.725.388
INGR-R-A	31.450,68	▼ -8,59%	5.429.412
VIRO-R-A	932,51	▼ -1,53%	5.427.697
SEM-R-A	1.400,00	▼ -9,62%	4.760.000
SNBA-R-A	200,00	▼ -3,93%	3.860.172
ZABA-R-A	393,08	▼ -3,78%	3.284.219

Advancers

SYMBOL	PRICE	CHANGE	VOLUME
LLRB-R-A	149,97	▲ 49,97%	2.999
KOKA-R-A	500,00	▲ 25,00%	500
VLVI-R-A	6.000,00	▲ 9,09%	18.000
PLJK-R-A	125,00	▲ 8,70%	750
FNVC-R-A	371,46	▲ 7,30%	30.825
ARNT-R-A	160,00	▲ 6,67%	52.195
SLDM-R-A	64,00	▲ 6,63%	1.280
CROS-R-A	11.494,99	▲ 6,43%	1.484.264
DKVS-R-A	142,97	▲ 5,90%	21.445
SLPF-R-A	70,00	▲ 5,56%	239.073
NVBA-R-A	1.045,00	▲ 4,50%	5.225
TNSA-R-A	6.345,11	▲ 4,26%	1.214.691
PLAG-R-A	3.112,18	▲ 3,27%	1.682.251
AGMM-R-A	1.800,00	▲ 3,16%	124.200

Decliners

SYMBOL	PRICE	CHANGE	VOLUME
MRSK-R-A	120,00	▼ -61,29%	2.400
ZLAR-R-A	220,00	▼ -31,25%	4.400
BLKL-R-A	110,00	▼ -26,66%	9.535
TKPR-R-A	1.505,00	▼ -24,75%	488.798
IPKO-R-A	53,79	▼ -23,16%	5.863
HRBC-R-A	200,00	▼ -18,37%	103.744
HDBK-R-A	181,03	▼ -17,71%	1.693.997
KODT-P-A	2.175,58	▼ -17,39%	112.048
ZLJS-R-A	250,00	▼ -16,67%	4.250
JDKM-R-A	159,99	▼ -15,35%	32.499
DDJM-R-A	780,00	▼ -14,57%	26.685
VLDS-R-A	74,88	▼ -13,96%	131.038
HPB-R-A	5.201,00	▼ -13,47%	10.402
HMDN-R-A	100,01	▼ -13,03%	10.901

Agriculture sector										
Company	Ticker	Price	% 30 days	% YTD	Market Cap	P/Bv	EPS	P/E	P/S	EV/ EBITDA
Agromedimurje	AGMM-R-A	1.800,00	5,88%	-21,74%	74.502.000	0,46	63,20	28,48	1,14	11,04
Belje	BLJE-R-A	214,74	-12,25%	-30,26%	1.764.193.678	1,65	2,23	96,28	2,30	33,96
Đakovština	DKVS-R-A	142,97	-2,63%	-26,37%	150.627.902	0,44	1,08	132,36	0,67	15,05
PIK Vinkovci	PIVK-R-A	533,00	-7,30%	-19,24%	169.080.925	1,12	27,39	19,46	0,64	15,63
Banking sector										
Company	Ticker	Price	% 30 days	% YTD	Market Cap	P/Bv	EPS	P/E	P/S	EV/ EBITDA
Banca Popolare Croatia d.d.	SSNC-R-A	1.800,00	-18,20%	-60,02%	177.840.000	1,13	1,01	1.784,75	-	-
Banca Popolare Croatia d.d.	SSNC-P-A1	2.001,00	0,05%	34,82%	36.418.200	1,25	1,01	1.984,04	-	-
Banka Kovanica d.d.	VSK-R-A	205,11	0,00%	-41,40%	165.199.696	2,31	-12,45	-16,47	-	-
Banka Splitsko Dalmatinska	SDBA-R-A	239,99	2,56%	-4,73%	113.184.084	2,04	8,70	27,60	-	-
Centar banka d.d.	CEBA-R-A	625,57	-8,79%	-49,95%	177.817.647	1,14	39,50	15,84	-	-
Centar banka d.d.	CEBA-P-A	650,00	-4,76%	-28,18%	184.761.850	1,18	39,50	16,45	-	-
Jadranska banka d.d.	JDBA-R-A	3.765,00	-18,00%	-72,01%	137.046.000	0,64	185,30	20,32	-	-
Karlovačka banka d.d. (R)	KABA-R-A	195,40	-11,43%	-42,53%	261.674.990	1,33	12,96	15,08	-	-
Karlovačka banka d.d. (P)	KABA-P-A	240,00	0,00%	-13,22%	2.597.760	1,63	12,96	18,52	-	-
Kreditna banka Zagreb d.d.	KBZ-R-A	150,01	-9,16%	-44,26%	198.004.949	1,16	11,08	13,54	-	-
PBZ d.d.	PBZ-P-A	955,77	-22,62%	-45,89%	18.231.091.967	2,27	44,82	21,33	-	-
Podravska banka d.d.	PDBA-R-A	1.293,81	-19,89%	-32,38%	544.386.083	2,17	34,82	37,15	-	-
Slatinska banka d.d.	SNBA-R-A	200,00	-6,30%	-52,31%	183.794.400	1,21	11,02	18,15	-	-
Zagrebačka banka d.d.	ZABA-R-A	393,08	-14,41%	-35,27%	25.176.141.534	2,12	19,25	20,41	-	-
Beverage sector										
Company	Ticker	Price	% 30 days	% YTD	Market Cap	P/Bv	EPS	P/E	P/S	EV/ EBITDA
Badel 1862	BD62-R-A	400,04	-19,64%	-52,94%	300.872.484	0,94	7,43	53,87	0,88	19,49
Božjakovina	BZJK-R-A	600,00	-7,84%	-31,18%	122.993.400	0,72	5,39	111,42	5,70	-58,27
Jamnica	JMNC-R-A	90.000	-18,03%	-18,18%	1.991.340.000	3,69	2.375,67	37,88	2,09	17,39
Zagrebačka pivovara	ZAPI-R-A	4.050,08	-4,70%	-20,28%	2.512.872.136	5,84	236,52	17,12	3,21	10,13
Confectionery sector										
Company	Ticker	Price	% 30 days	% YTD	Market Cap	P/Bv	EPS	P/E	P/S	EV/ EBITDA
IPK Kandit	IPKK-R-A	539,23	-21,00%	-53,70%	385.597.981	1,32	45,21	11,93	0,51	33,80
Koestlin **	KOES-R-A	1.525,25	0,00%	-24,15%	198.703.469	1,07	23,80	64,10	5,56	61,02
Kraš	KRAS-R-A	479,25	-4,25%	-35,89%	658.307.864	0,93	22,66	21,15	0,67	10,46
Viro	VIRO-R-A	932,51	-21,91%	-43,50%	1.293.080.844	2,60	55,92	16,67	1,67	15,18
Zvečevo	ZVCV-R-A	278,63	-7,51%	-41,95%	85.764.543	0,88	7,27	38,33	0,48	6,65
Construction sector										
Company	Ticker	Price	% 30 days	% YTD	Market Cap	P/Bv	EPS	P/E	P/S	EV/ EBITDA
Dalekovod	DLKV-R-A	846,44	-23,95%	-50,41%	1.941.574.229	3,53	34,08	24,84	1,16	18,65
Đuro Đaković montaža	DDJM-R-A	780,00	9,41%	-52,94%	197.485.080	2,09	17,09	45,64	0,45	26,46
Hidroelektra niskogradnja	HDEL-R-A	763,66	-26,28%	-58,52%	476.432.964	2,33	23,24	32,85	0,49	35,74
IGH	IGH-R-A	9.501,51	-18,95%	-33,11%	1.506.749.456	4,23	321,00	29,60	2,38	14,77
Industrogradnja	INDG-R-A	1.037,03	-5,61%	-38,99%	243.776.716	1,04	-119,00	-8,71	1,27	96,03
Ingra	INGR-R-A	31.450,68	-15,18%	-42,33%	1.572.534.000	2,48	1.544,05	20,37	10,29	32,98
Lavčević	LVCV-R-A	712,52	-9,43%	-48,97%	340.727.064	1,59	20,01	35,60	0,82	20,75
Poduzeće za ceste	PZC-R-A	1.700,00	-10,57%	-39,61%	84.150.000	0,77	419,05	4,06	0,69	3,16
Montmontaža	MMTZ-R-A	39.998,00	-6,98%	-46,93%	321.103.944	1,85	3.589,15	11,14	7,29	-33,56
Tehnika	THNK-R-A	5.406,85	-11,07%	-53,10%	1.024.381.801	1,70	317,16	17,05	3,13	23,04
Viadukt	VDKT-R-A	1.689,98	-34,07%	-57,24%	518.823.860	3,75	-173,08	-9,76	0,39	66,74

** Stock multiples not calculated on a 12 month trailing basis

Food processing sector										
Company	Ticker	Price	% 30 days	% YTD	Market Cap	P/Bv	EPS	P/E	P/S	EV/EBITDA
Koka	KOKA-R-A	500,00	0,00%	-29,58%	451.610.000	0,96	28,27	17,68	0,39	6,41
Ledo	LEDO-R-A	10.906,30	-19,11%	-37,99%	2.401.240.071	5,22	340,76	32,01	2,31	22,03
Podravka	PODR-R-A	370,18	-8,43%	-25,24%	2.006.376.711	1,01	3,61	102,61	0,57	14,40
Zvijezda	ZVZD-R-A	9.128,05	-15,23%	-43,83%	915.150.909	1,10	202,11	45,16	1,10	25,01
Holding companies										
Company	Ticker	Price	% 30 days	% YTD	Market Cap	P/Bv	EPS	P/E	P/S	EV/EBITDA
Dom holding **	KORF-R-A	101,65	-13,34%	-45,14%	824.722.942	0,49	-9,02	-11,27	49,58	-
Đuro Đaković holding	DDJH-R-A	120,04	-19,18%	-46,33%	388.577.643	1,03	3,44	34,93	0,47	18,55
EIG	EIG-R-A	50,78	-12,46%	-53,41%	78.029.208	0,32	-11,33	-4,48	-	-
SN holding**	SNHO-R-A	224,01	-20,33%	-16,35%	756.580.558	1,68	4,68	47,83	35,81	-
Tankerkomerc	TNKC-R-A	2.000,00	-12,66%	-24,53%	68.364.000	0,93	-100,97	-19,81	0,41	-
Valamar holding **	VLHO-R-A	83,10	0,50%	-19,89%	551.887.543	0,74	-1,04	-80,01	-	-
Industry sector										
Company	Ticker	Price	% 30 days	% YTD	Market Cap	P/Bv	EPS	P/E	P/S	EV/EBITDA
AD plastik	ADPL-R-A	125,57	-17,38%	-43,91%	527.341.763	0,78	2,18	57,66	0,88	12,52
Adris (R)	ADRS-R-A	500,02	0,00%	0,00%	4.808.142.318	0,00	0,00	0,00	0,00	0,00
Adris (P)	ADRS-P-A	362,86	-11,94%	-36,97%	2.461.678.526	1,16	36,25	10,01	0,86	6,58
Ericsson Nikola Tesla	ERNT-R-A	2.115,27	-11,65%	-37,81%	2.816.799.296	2,08	142,68	14,83	1,51	11,14
INA	INA-R-A	2.556,94	0,25%	-8,67%	25.569.400.000	1,81	128,00	19,98	4,10	13,13
Končar elektroindustrija	KOEI-R-A	655,27	-19,47%	-46,72%	1.685.432.417	1,37	32,74	20,01	0,68	19,50
Petrokemija **	PTKM-R-A	220,00	-6,99%	-24,05%	735.045.740	0,75	-8,60	-25,57	1,50	-133,98
Insurance sector										
Company	Ticker	Price	% 30 days	% YTD	Market Cap	P/Bv	EPS	P/E	P/S	EV/EBITDA
Croatia osiguranje (R)	CROS-R-A	11.494,99	-0,11%	-32,89%	3.535.835.934	2,04	212,72	54,04	-	-
Jadransko osiguranje **	JDOS-R-A	4.896,99	-0,06%	-	612.613.449	0,34	546,51	8,96	-	-
Milling sector										
Company	Ticker	Price	% 30 days	% YTD	Market Cap	P/Bv	EPS	P/E	P/S	EV/EBITDA
Čakovečki mlinovi	CKML-R-A	5.600,00	-8,20%	-23,29%	588.000.000	1,50	452,33	12,38	0,94	9,36
Mlinar	MLNR-R-A	1.224,81	-17,61%	-21,37%	312.827.497	1,34	23,86	51,33	1,41	28,39
PIK Rijeka **	PIKR-R-A	399,97	33,31%	-30,55%	93.376.996	0,64	-4,33	-92,36	2,21	110,71
ZP Klara	ZPKL-R-A	500,00	0,00%	-19,35%	141.880.000	0,98	-6,99	-71,51	0,43	10,39
Žitoproizvod **	ZITP-R-A	400,00	0,00%	-20,00%	43.720.000	0,71	8,32	48,10	3,04	13,01
Retail sector										
Company	Ticker	Price	% 30 days	% YTD	Market Cap	P/Bv	EPS	P/E	P/S	EV/EBITDA
Atlantic grupa **	ATGR-R-A	726,59	-1,41%	-18,22%	1.794.673.667	2,90	7,25	100,22	4,11	-
Elektropromet	ELPR-R-A	190,00	-10,79%	-36,66%	63.623.400	0,30	12,50	15,20	0,16	18,83
HG Spot **	HGSP-R-A	561,69	-7,62%	-15,04%	185.357.700	3,46	6,01	93,43	2,29	-
Konzum	KNZM-R-A	252,10	-30,72%	-54,62%	5.723.391.006	6,09	10,08	25,01	0,56	18,57
Magma **	MGMA-R-A	194,52	1,27%	-36,13%	948.121.603	4,99	-3,26	-59,58	4,75	-
Tisak	TISK-R-A	881,04	-16,53%	-36,92%	2.102.679.492	5,44	65,26	13,50	0,91	31,32
Žitnjak	ZTNJ-R-A	664,31	-17,63%	-30,16%	136.610.701	0,94	-4,81	-	0,94	-
Telecom sector										
Company	Ticker	Price	% 30 days	% YTD	Market Cap	P/Bv	EPS	P/E	P/S	EV/EBITDA
Ericsson Nikola Tesla	ERNT-R-A	2.115,27	-11,65%	-37,81%	2.816.799.296	2,08	142,68	14,83	1,51	11,14
Hrvatski telekom **	HT-R-A	271,74	-3,65%	-23,33%	22.252.390.501	1,70	6,70	40,53	10,91	0,00
Optima telekom **	OPTE-R-A	100,23	-28,36%	-62,24%	282.655.616	-1,79	-9,32	-10,76	2,66	-

** Stock multiples not calculated on a 12 month trailing basis

Textile sector										
Company	Ticker	Price	% 30 days	% YTD	Market Cap	P/Bv	EPS	P/E	P/S	EV/EBITDA
Jadran tvornica čarapa	JDTC-R-A	290,00	0,00%	-36,96%	40.783.570	0,83	22,87	12,68	0,54	9,59
Lantea	LANT-R-A	119,00	-0,83%	-43,33%	80.047.849	0,87	-23,65	-5,03	0,16	44,39
Pounje	PUNT-R-A	1,75	-24,24%	-51,66%	4.666.725	0,13	-0,77	-2,26	0,35	-13,53
Tekstilpromet	TKPR-R-A	1.505,00	-28,16%	-44,30%	141.278.865	0,42	84,61	17,79	0,15	8,82
Varteks	VART-R-1	140,07	-12,57%	-41,15%	216.528.470	0,61	-3,93	-35,64	0,51	8,69
Tourism sector										
Company	Ticker	Price	% 30 days	% YTD	Market Cap	P/Bv	EPS	P/E	P/S	EV/EBITDA
Apartmani Medena	AMDN-R-A	180,00	0,00%	-12,20%	137.767.680	0,66	-4,73	-38,02	11,24	60,02
Arenaturist	ARNT-R-A	160,00	-13,83%	-68,00%	349.200.000	0,49	2,42	66,08	1,90	11,35
Atlas	ATLS-R-A	51,32	-14,31%	-23,40%	97.729.446	1,91	-0,99	-51,64	0,54	18,93
Dubrovnik babin kuk	HDBK-R-A	181,03	-27,59%	-45,95%	319.519.760	0,73	-3,06	-59,20	2,42	27,80
Hoteli Croatia	HCRC-R-A	379,89	0,00%	-6,77%	409.916.506	1,50	25,36	14,98	4,36	11,42
HTP Korcula	HTPK-R-A	285,56	-10,90%	-20,52%	122.057.196	0,99	-27,71	-10,31	2,52	264,84
HUP Zagreb	HUPZ-R-A	2.268,68	-0,93%	-12,75%	1.124.360.077	2,19	89,19	25,44	3,93	8,19
Imperial d.d	HIMR-R-A	700,00	-1,18%	-27,11%	445.098.500	1,64	-1,07	-656,49	4,87	25,42
Istraturist Umag	ISTT-R-A	436,97	0,45%	-2,90%	2.042.832.565	3,11	5,15	84,92	5,91	28,59
Laguna Novigrad	LANO-R-A	481,20	0,86%	-3,86%	207.890.911	1,28	10,29	46,75	2,99	17,08
Liburnia riviera hoteli	LRH-R-A	3.104,47	-12,75%	-37,92%	939.539.905	1,03	25,76	120,53	4,72	26,75
Maistra **	MAIS-R-A	207,64	-9,55%	-32,52%	2.129.845.083	2,49	-3,47	-59,91	236,28	-
Plava Laguna	PLAG-R-A	3.112,18	-6,01%	-29,33%	1.700.239.953	1,26	119,80	25,98	4,49	11,63
Rabac	HRBC-R-A	200,00	-18,37%	-45,95%	202.444.000	0,63	0,30	672,57	1,89	14,72
Riviera poreč	RIVP-R-A	554,13	14,23%	-9,26%	2.024.523.375	1,53	3,44	161,18	3,65	21,22
Rovinjturist	RVTR-R-A	550,00	0,00%	5,77%	55.144.650	0,95	18,05	30,47	3,62	16,61
Solaris	SLRS-R-A	584,57	-14,10%	-36,74%	424.976.544	0,41	16,69	35,02	3,04	9,42
Suncani Hvar	SUNH-R-A	120,00	-6,02%	-33,16%	743.535.840	1,78	-13,59	-8,83	8,82	-16,26
Turisthotel	TUHO-R-A	938,99	-1,18%	-30,45%	384.756.786	1,78	51,34	18,29	2,95	8,42
Zlatni rat	ZLAR-R-A	220,00	-31,25%	-57,53%	121.510.180	0,55	-33,42	-6,58	1,54	53,15
Transport sector										
Company	Ticker	Price	% 30 days	% YTD	Market Cap	P/Bv	EPS	P/E	P/S	EV/EBITDA
Atlantska plovdba	ATPL-R-A	2.438,28	-16,19%	-30,85%	3.402.668.506	2,94	334,96	7,28	2,65	6,20
Tankerska plovdba	TNPL-R-A	3.670,27	-14,32%	-48,52%	2.299.002.074	1,32	302,42	12,14	2,54	6,78
Jadroplov	JDPL-R-A	550,25	-12,93%	-27,26%	900.579.869	0,64	39,90	13,79	2,39	4,62
Jadranski naftovod	JNAF-R-A	3.289,99	-12,00%	-36,75%	2.443.955.912	1,11	45,23	72,73	8,12	13,92
Lošinjska plovdba	LPLH-R-A	382,01	-8,79%	-36,78%	253.049.536	0,78	79,72	4,79	0,69	5,38
Luka Ploče	LKPC-R-A	3.138,50	-19,76%	-44,00%	698.674.039	4,12	87,58	35,83	4,55	19,10
Luka Rijeka	LKRI-R-A	443,93	-20,47%	-49,55%	1.337.041.692	3,63	2,17	204,53	6,14	64,13
Uljanik plovdba	ULPL-R-A	2.199,25	4,33%	-36,18%	879.700.000	2,05	444,03	4,95	4,20	11,28
Wood & paper sector										
Company	Ticker	Price	% 30 days	% YTD	Market Cap	P/Bv	EPS	P/E	P/S	EV/EBITDA
Belišće	BLSC-R-A	843,65	-6,62%	-2,19%	982.271.819	1,98	28,34	29,77	0,83	13,56
Finvest Corp. **	FNVC-R-A	371,46	-1,23%	-35,06%	229.469.786	0,47	15,24	24,38	2,34	-
Lipa Mill	LPML-R-A	850,00	0,00%	-19,06%	60.208.050	0,74	0,68	1.258,42	1,09	14,83
Spačva	SPVA-R-A	380,01	-7,54%	-45,71%	105.081.125	0,88	13,66	27,81	0,44	57,71
Unijapapir **	UNPP-R-A	2.100,00	-6,25%	-17,32%	40.727.400	0,98	5,21	403,18	2,29	108,83

** Stock multiples not calculated on a 12 month trailing basis

Sector Comparison	P / E				P / B		
	Avg. Market Cap	Simple avg.	Market weight avg.	Median	Simple avg.	Market weight avg.	Median
Agriculture	539.601.126	69,15	90,44	62,38	0,92	1,48	0,79
Banking	2.681.762.304	233,92	29,21	18,15	1,27	2,15	1,21
Beverage	1.201.271.155	27,22	30,11	108,88	10,47	4,54	10,47
Confectionery	524.290.940	30,44	21,40	21,15	1,36	1,82	1,07
Construction	665.520.511	18,23	21,37	182,30	22,88	2,89	22,88
Food processing	1.154.875.538	39,49	57,50	32,01	1,66	2,77	1,01
Holding	382.316.267	-16,13	-15,58	-11,27	0,70	0,49	0,74
Industry	2.172.406.677	12,82	16,13	12,42	1,02	1,51	0,97
Insurance	3.535.835.934	54,04	54,04	54,04	2,04	2,04	2,04
Milling	196.634.082	-8,68	5,65	6,19	0,86	1,30	0,85
Retail	1.526.630.650	14,59	28,59	14,35	3,03	5,20	4,22
Telecommunications	8.450.615.138	14,87	37,10	14,83	0,66	1,70	1,70
Textile	96.661.096	-2,49	-10,55	-2,26	0,57	0,61	0,61
Tourism	665.851.855	19,58	30,53	9,46	1,28	1,80	0,99
Transport	1.357.185.736	39,56	44,78	12,14	1,84	2,13	1,32

Weekly Sector Performance			
Sector	Change	Volume	% volume
Agriculture	▲ 0,29%	651.967	0,29%
Banking	▼ -5,02%	9.943.609	4,46%
Beverage	▼ -0,43%	7.831.502	3,51%
Confectionery	▼ -2,27%	6.802.194	3,05%
Construction	▼ -7,04%	30.784.691	13,80%
Food & beverage	▼ -3,50%	7.392.587	3,31%
Industry	▼ -0,87%	43.953.145	19,71%
Milling	▼ -3,32%	669.145	0,30%
Retail	▼ -6,69%	5.388.091	2,42%
Telecommunications	▼ -2,78%	43.216.414	19,38%
Textile	▼ -7,86%	540.162	0,24%
Tourism	▼ -1,02%	7.459.412	3,34%
Transportation	▼ -5,36%	31.450.112	14,10%
Wood & paper	▼ -5,57%	2.384.896	1,07%

Regional Indices					
Index	Value	Week	Month	YTD	
CROBEX	3.621,64	▼ -1,91%	▼ -10,28%	▼ -30,87%	
BELEX 15	1.786,37	▼ -3,08%	▲ 1,34%	▼ -22,95%	
BELEXLINE	3.093,75	▼ -2,40%	▲ 0,81%	▼ -19,24%	
SBI 20	7.873,94	▲ 1,75%	▼ -6,55%	▼ -30,75%	
SASX-10	2.318,10	▼ -8,08%	▼ -14,29%	▼ -37,10%	
BIRS	1.769,10	▼ -1,37%	▼ -4,23%	▼ -31,01%	
MBI 10	4.710,18	▼ -6,03%	▼ -17,51%	▼ -44,02%	
MOSTE	795,40	▼ -5,13%	▼ -15,39%	▼ -50,69%	
NEX 20	18.541,66	▼ -7,63%	▼ -12,87%	▼ -45,73%	

European Indices * as of 16:00 CET on Friday					
Index	Value	Week	Month	YTD	
FTSE 100 *	5.522,00	▼ -1,76%	▼ -9,02%	▼ -14,48%	
DAX *	6.420,00	▼ -2,41%	▼ -8,73%	▼ -20,42%	

North American Indices * as of close on Thursday					
Index	Value	Week	Month	YTD	
DOW JONES INDU *	11.453,42	▼ -5,05%	▼ -8,73%	▼ -13,66%	
NASDAQ COMP *	2.321,37	▼ -5,71%	▼ -6,44%	▼ -12,48%	



DOW JONES INDUSTRIAL AVG.

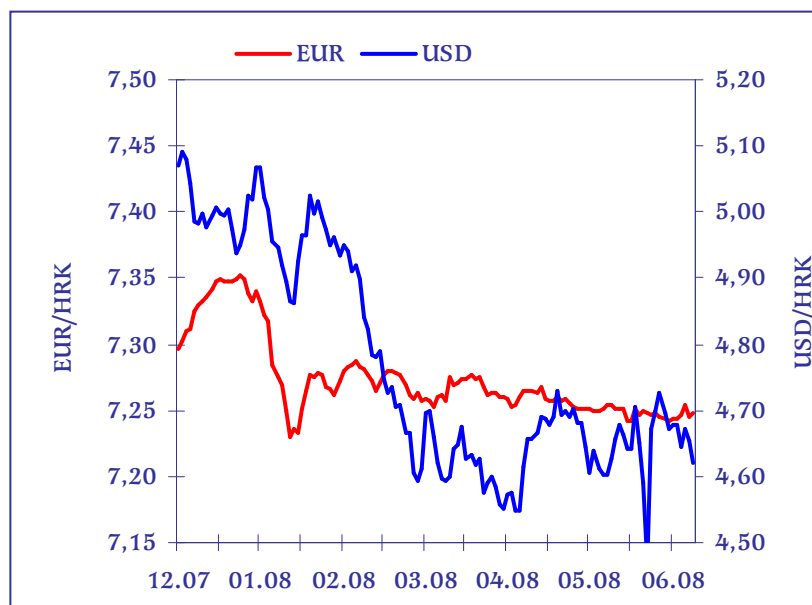


NASDAQ COMPOSITE



Foreign Exchange

Country	Middle rate		Change %
Australia	4,419262	▼	-0,26%
Canada	4,552245	▼	-0,60%
Czech Republic	0,3012	▲	0,16%
Denmark	0,97157	▼	0,00%
Hungary	3,035466	▲	0,32%
Japan	4,322515	▲	0,19%
Norway	0,907939	▲	0,76%
Poland	2,150865	▼	-0,07%
Slovakia	0,239151	▲	0,14%
Sweden	0,770183	▼	-0,07%
Switzerland	4,509187	▲	0,65%
Great Britain	9,127427	▼	-0,50%
USA	4,594968	▼	-1,10%
EUR	7,246264	▲	0,00%



Main Economic Indicators

	2005	2006	Q1	2007 Q2	Q3
Economic Activity					
Real GDP (% change, yoy)	4,3	4,8	7	6,6	5,1
Real investment (% change, yoy)	4,8	10,9	11,2	5,8	5,7
Unemployment rate	17,9	16,6	16,9	15,1	14
GDP per capita (EUR)	7.038	7.706	-	-	-
Prices & Wages					
Consumer prices (% change)	3,3	3,2	1,6	2,1	2,9
Average gross wage (% change)	4,4	6,2	6,2	5,7	6,6
Foreign trade					
Exports of goods (EUR million)	7.220	8.464	2.046	2.308	2.326
Imports of goods (EUR million)	14.738	16.808	4.205	4.839	4.662
Current account balance (EUR million)	-1.988	-2.644	-2.042	-1.358	2.097
Gross foreign direct investment	1.468	2.747	1.340	1.002	374
Foreign debt (EUR million)	25.748	29.200	29.976	30.818	30.806

CONTACT

Trading Desk	Research Dept.
Tel: +385 1 4808-000	Tel: +385 1 4808-055
Fax: +385 1 4808-030	Fax: +385 1 4808-030
E-mail: info@ilirika.hr	E-mail: info@ilirika.hr

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