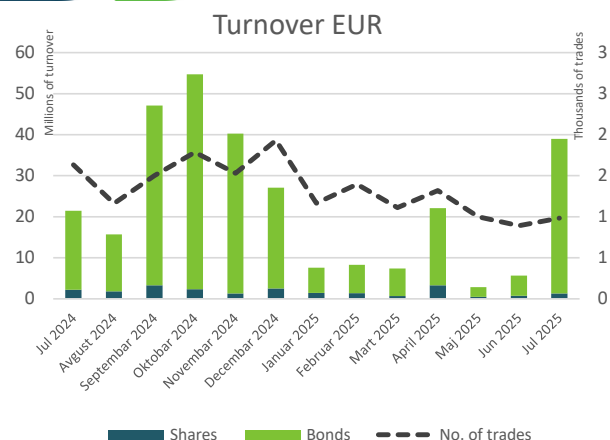


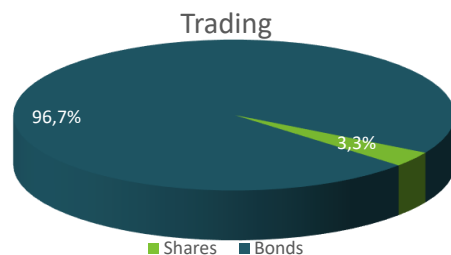


Belgrade Stock Exchange Monthly Report

July 2025

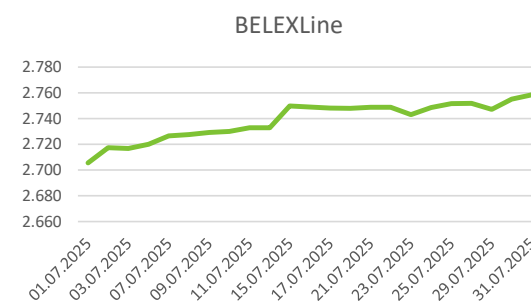
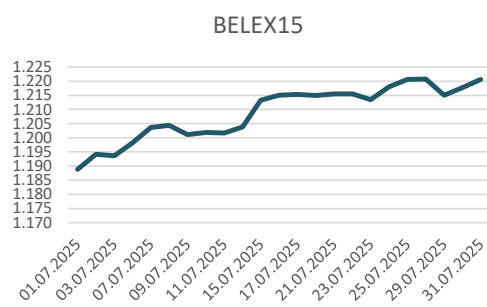


Segment	Total Turnover EUR	Trades
Prime Listing Shares	108.100	126
Prime Listing Bonds	37.700.986	427
Open Market Shares	1.180.022	431
MTP Shares	0	0
Total:	38.989.107	984



Total Market Capitalization (Shares) EUR: 4.204.828.522

Index	Last	Index Market Cap EUR	% Of Total Market Cap	Trades	Turnover EUR	Mohtly Change	YTD
BELEX15	1220,62	1.501.446.204	35,71%	411	716.749	2,69%	6,44%
BELEXLine	2758,50	1.709.778.166	40,66%	501	1.213.350	1,97%	12,42%



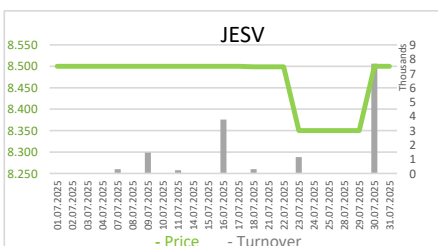
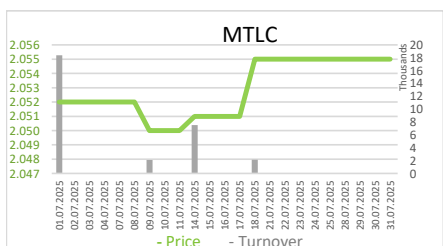
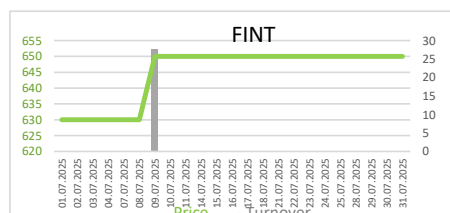
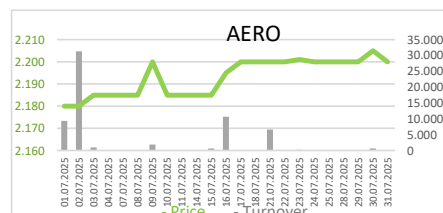
Top 5 traded shares					
Issuer	Ticker	Price RSD	Turnover EUR	% Change	Trades
Dunav osiguranje a.d. , Beograd	DNOS	1.680,00	450.210	10,31%	243
Žitopek a.d. , Niš	ZTPK	15.500,00	446.661	0,00%	1
Messer Tehnogas a.d. , Beograd	TGAS	35.003,00	74.412	0,01%	22
Aerodrom Nikola Tesla a.d. , Beograd	AERO	2.200,00	63.095	0,92%	103
Impol Seval a.d. , Sevojno	IMPL	7.999,00	62.536	2,58%	9

Top 3 gainers in the month		Ticker	Price RSD	% Change	Turnover EUR
Zlatarplast a.d. , Nova Varoš		ZLTP	4.503,00	21,70%	5.575
Energoprojekt holding a.d. , Beograd		ENHL	580,00	16,00%	21.491
AMS Osiguranje a.d. , Beograd		AMSOPB	3.500,00	12,90%	11.391
Top 3 decliners in the month		Ticker	Price RSD	% Change	Turnover EUR
Grupa Univerexport Bačka a.d. , Bačka P		BABP	1.350,00	-6,90%	346
Goša FOM a.d. , Smederevska Palanka		GFOM	1.800,00	-5,26%	2.689
Termika-Beograd a.d. , Beograd		TRBG	3.990,00	-0,25%	831



Shares - Official Listing Segments

Prime Listing Shares								
Ticker	Issuer	Price RSD	Turnover EUR	Trades	1y price range	Issued shares	Monthly change	Market CAP
AERO	Aerodrom Nikola Tesla a.d. , Beograd	2.200,00	63.095	103	1800 - 2210	35.026.129	0,92%	657.636.322
FINT	Fintel energija a.d. , Beograd	650,00	28	1	625 - 680	26.510.506	3,17%	147.062.635
JESV	Jedinstvo a.d. , Sevojno	8.500,00	14.849	10	7200 - 8500	214.495	0,00%	15.559.910
MTLC	Metalac a.d. , Gornji Milanovac	2.055,00	30.128	12	1650 - 2100	2.040.000	0,24%	35.777.745





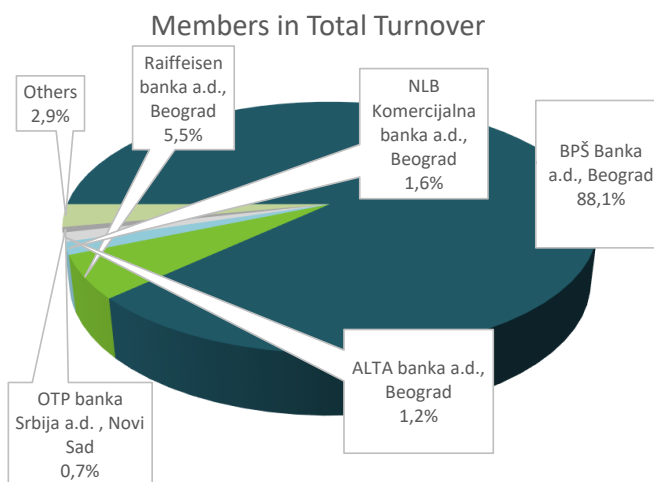
Bonds - Official Listing Segments

Prime Listing Bonds - top 5 Turnover							
Ticker	Issuer	Price	Turnover EUR	Trades	1y price range	No. of bonds	Monthly change
RSO20193	Republika Srbija	99,6354	12.768.950	2	93,1211 - 100,308	19.527.230	1,72%
RSO23208	Republika Srbija	117,2056	12.492.104	2	113 - 120,4238	15.000.000	0,78%
RSO25210	Republika Srbija	100,1202	11.541.073	3	100,1202 - 102,9419	15.144.984	-1,57%
RSRES05B202	Republika Srbija	94,7500	94.796	5	90 - 94,75	125.016.069	0,00%
RSRES05B202	Republika Srbija	90,3500	88.688	2	85 - 90,35	122.657.270	0,00%

Top Member Statistics

Trading in shares		
Member Name	Turnover EUR	% in Turnover
ALTA banka a.d., Beograd	915.380	35,53%
NLB Komercijalna banka a.	296.766	11,52%
Dunav Stockbroker a.d., B	246.936	9,59%
OTP banka Srbija a.d., Nov	183.160	7,11%
Tezoro broker a.d., Beogra	129.714	5,04%

Member name	Trades	% in Trades
NLB Komercijalna banka a.	224	20,11%
BPŠ Banka a.d., Beograd	154	13,82%
Dunav Stockbroker a.d., B	133	11,94%
Tesla Capital a.d., Beograd	93	8,35%
OTP banka Srbija a.d., Nov	80	7,18%



Trading in bonds		
Member Name	Turnover EUR	% in Turnover
BPŠ Banka a.d., Beograd	68.631.884	91,02%
Raiffeisen banka a.d., Beograd	4.251.158	5,64%
NLB Komercijalna banka a.d., Beograd	933.914	1,24%
UniCredit Bank Srbija a.d., Beograd	426.607	0,57%
OTP banka Srbija a.d., Novi Sad	349.146	0,46%

Member name	Trades	% in Trades
BPŠ Banka a.d., Beograd	205	24,00%
NLB Komercijalna banka a.d., Beograd	182	21,31%
M&V Investments a.d., Beograd	150	17,56%
OTP banka Srbija a.d., Novi Sad	130	15,22%
Erste bank a.d., Novi Sad	87	10,19%