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# EXCHANGE REVIEW

AUGUST | 2023



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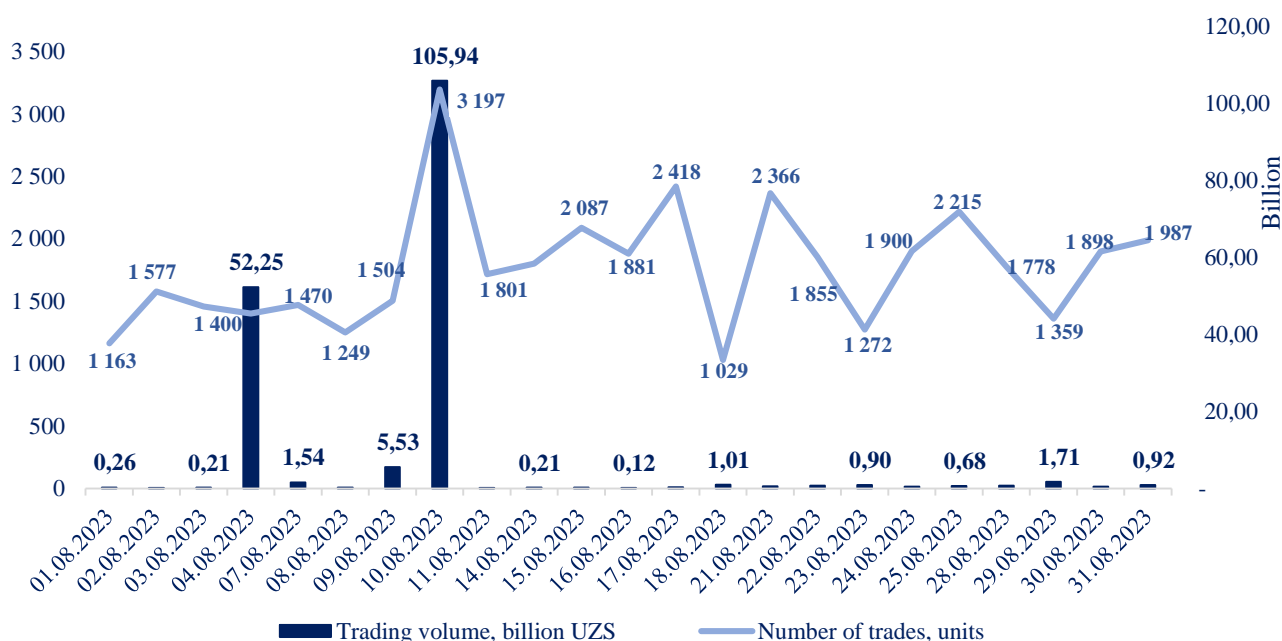
# **EXCHANGE TRADING**



## Overview of exchange trading

In August 2023, 40 578 trades were concluded with securities of issuers listed on the exchange quotation list on the trading floors of the RSE “Toshkent” for a total amount of 175,32 billion UZS. The objects of trades were 5,23 billion securities of 68 issuers.

### Trading volume and number of trades for August 2023



In a daily basis, the largest number of trades was concluded on August 10 – 3 197 units; the smallest – August 18 – 1 029 units.

The largest volume of trades was recorded on August 10, when during the day the volume of trades amounted to more than 105,94 billion UZS. The average daily number of trades in August was 1 764 trades; The average daily volume of trades amounted to 7,62 billion UZS. The average daily volume of trades on the “Main Board” platform of the Stock Market amounted to 7,19 billion UZS. In the reporting month, 3 trades worth 7,67 billion UZS were concluded on the Nego Board platform of the Stock Market.

On the “Main Board” platform of the Bond Market, 43 trades were concluded for a total of 2,38 billion UZS.

## Overview of trading platforms

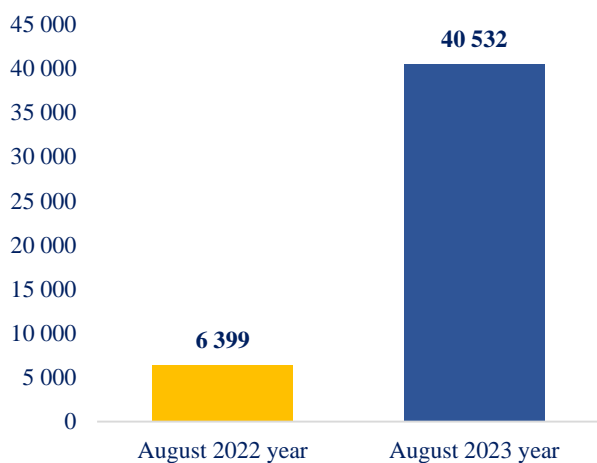
On the Stock Market in section G1- “Main Board”, 40 532 trades were recorded with shares of 63 issuers for a total amount of 165,27 billion UZS.

Market	Trading platform	Number of trades	Quantity of securities	Volume of trades
<b>UZSE STOCK</b>	Main Board	40 532	3 980 326 305	165 265 763 192,75
	Nego Board	3	1 253 919 804	7 665 302 913,22
<b>UZSE BOND</b>	Main Board	43	2 380	2 384 771 135,78
<b>OVERALL</b>		<b>40 578</b>	<b>5 234 248 489</b>	<b>175 315 837 241,75</b>

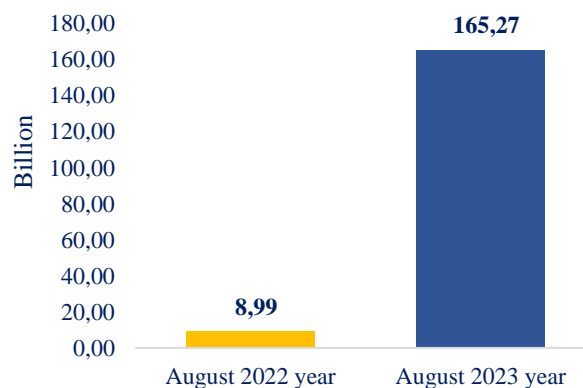
On the stock market in section G1- “Main Board” the largest volume of trades was concluded with 157,34 million from common shares of JSC “RAVNAQ-BANK” /RBQB/ in the amount of 157,34 billion UZS. The price range for one security was: 1 000,00 – 3 450,00 UZS with a nominal value of 1 000,00 UZS.

In section T1 - “Nego Board” 3 trades were recorded in the amount of 7,67 billion UZS. The largest volume of trades concluded in this section falls on securities of JSC “KAFOLAT Insurance Company” /KFLT/ in the amount of 5,54 billion UZS.

**Number of trades on the stock market by Main Board site, units**



**Trading volume on the stock market by Main Board site, billion UZS**



## Bond Market

At the end of the reporting period, 43 trades were concluded on the Bond Market in the “Main Board” section for a total amount of 2,38 billion UZS with bonds of four issuers:

- JSC "Imkon Finans Mikromoliya Tashkiloti" /IFMT3/ - 1,18 billion UZS;
- "Biznes Finans Mikromoliya Tashkiloti " LLC /BFMT3/ - 1,11 billion UZS;
- “Hamkor Invest Lizing” LLC /HKIL3/ - 92,00 million UZS;
- JSC "Asia Alliance Bank" /AABK1/ - 4,00 million UZS.

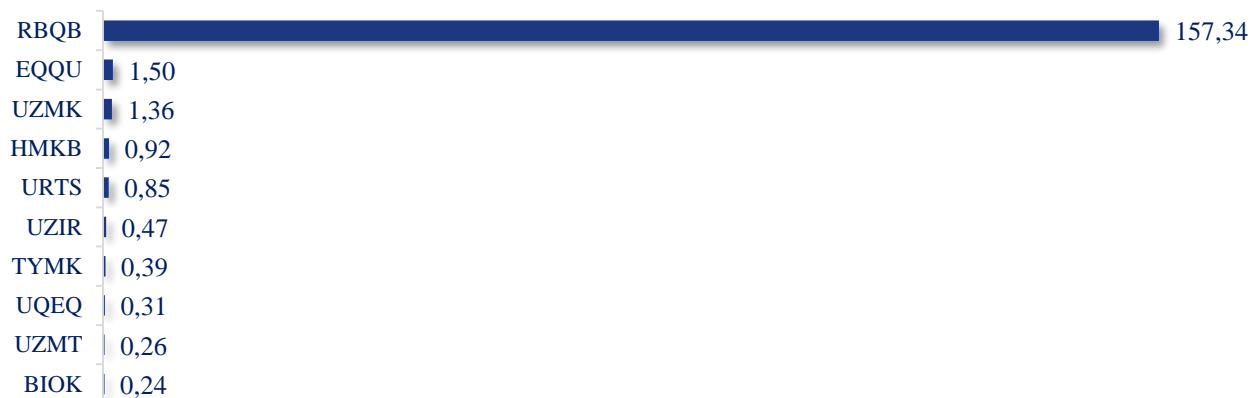
To date, the exchange quotation list of the RSE “Toshkent” includes 9 instruments of debt securities of 8 issuers.

No.	Issuer	Ticker	Issue date and maturity date	Coupon rate	Nominal price of one bond (UZS)	Number of bonds issued
1	JSCB "Asia Alliance Bank"	AABK1	07/15/2019-07/15/2026	Central Bank refinancing rate +4%	1,000,000	50,000
2	JSCB "Kapitalbank"	KPB4	05/13/2020-05/21/2027	Central Bank refinancing rate +5%	1,000,000	50,000
3	LLC "Chust Rir Mikrokredit Tashkiloti"	CRMT3	04/07/2021-03/30/2024	24.00%	1,000,000	2,000
4	LLC "Artel Electronics"	AREL2	06/10/2022-12/29/2023	21.50%	100,000,000	100
		AREL3	06/10/2022-12/29/2023	22.50%	100,000,000	100
5	JSC "O'zagrolizing"	UZAL2	09/13/2022-03/10/2024	23.00%	1,000,000	50,000
6	OOO "Biznes finans mikromoliya tashkiloti"	BFMT3	09/16/2022-08/30/2025	27.00%	1,000,000	10,000
7	LLC "Imkon finans mikromoliya tashkiloti"	IFMT3	04/10/2023-03/25/2026	28.00%	1,000,000.00	6,000
8	Hamkor invest leasing LLC	HKIL3	04/25/2023-05/06/2023	18.00%	1,000,000.00	17,500

## Top 10 Main Board Stocks

Top 10 stocks by number and volume of trades concluded in August on the Stock Market in section G1-“Main Board”.

### Top-5 stocks by volume of trades, million UZS



The largest volume of trades was recorded with common shares JSC "Ravnaq-bank" /RBQB/ – 157,34 billion UZS. This is followed by JSC “Elektrqishloqqurilish” /EQUU/ and JSC “O'zmetkombinat” /UZMK/, with whose common shares trades were concluded for 1,50 billion and 1,36 billion UZS, respectively. The top 10 is closed by common shares of JSC “UzAuto Motors” /UZMT/ - 260,07 million UZS and JSC “Biokimyo” /BIOK/ - 236,58 million UZS.

### Top 5 stocks by number of trades, units



The largest number of trades were concluded with shares of JSCB “O'zsanoatqurilishbank” /SQNB/, amounting to 11 246 units per month. With 2 476 trades, shares of JSC “Kapital sug'urta” /KASU/ occupy second place in the Top 10. Rounding out the Top 10 common and preferred shares of JSC “Ipoteka-Bank” /IPTB/ and /IPTB1/, with which 1 137 and 1 129 trades were recorded, respectively.

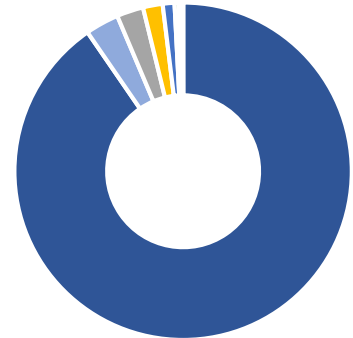
## Industry structure

The industry leaders in terms of transaction volume were securities of the banking and insurance industries. The volume of trades with securities of issuers of the banking sector amounted to 158,50 billion UZS, which is 90,41% of the total exchange turnover. With securities of insurance companies – 5,63 billion UZS, with securities of energy companies – 4,48 billion UZS. The smallest volume was recorded with securities of issuers related to the “Transport” industry, amounting to 883,95 thousand UZS or 0,001% of the total exchange turnover.

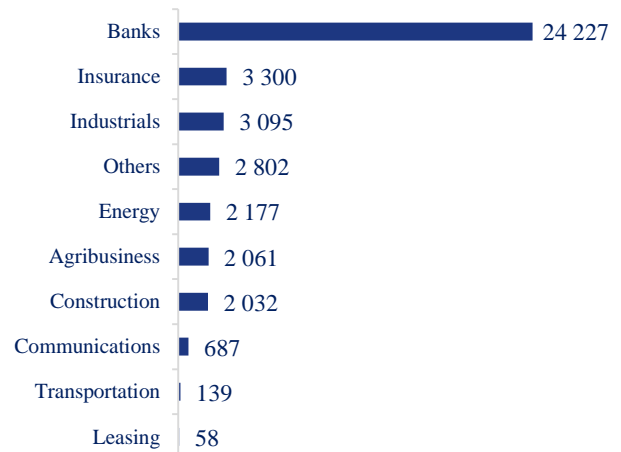
The largest number of trades were made with securities of issuers in the banking sector – 24 277 trades. 3 300 trades were made with securities of issuers from the insurance sector, and with securities of issuers from the industrial sector 3 095 trades were concluded. The smallest number of trades was recorded with securities of issuers related to the sectors “Communication” – 687 units, “Transport” – 139 units and “Leasing” – 58 units.

**The volume of trades in August 2023 by industry, %**

- Banks (90,41%)
- Insurance (3,21%)
- Energy(2,55%)
- Others (1,88%)
- Industrials (1,13%)
- Agribusiness (0,41%)
- Construction (0,32%)
- Leasing (0,05%)
- Communications (0,03%)
- Transportation (0,00%)



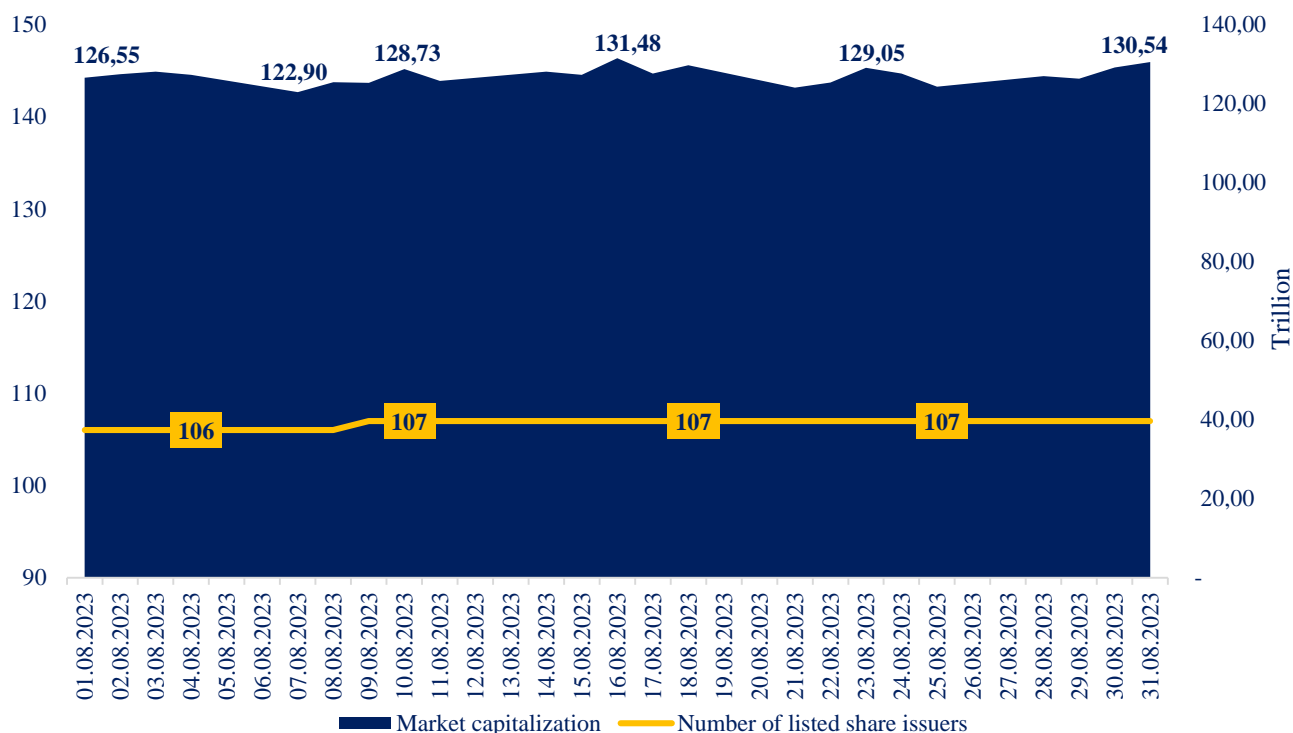
**Number of trades in August 2023 by industry, units**





## Market capitalization of issuers of shares included in the exchange quotation list

**Total market capitalization of issuers included in the exchange quotation list for August 2023, trillion UZS**



During the reporting period, the total market capitalization of issuers of shares included in the exchange quotation list ranged from 122,90 trillion UZS to 131,48 trillion UZS.

The highest market capitalization occurred on August 16 – 131,48 trillion UZS. The lowest value of market capitalization was recorded on August 7, when the total capitalization of issuers was at the level of 122,90 trillion UZS.

As of 08.31.2023 the total market capitalization of issuers included in the exchange quotation list amounted to 130,54 trillion UZS.

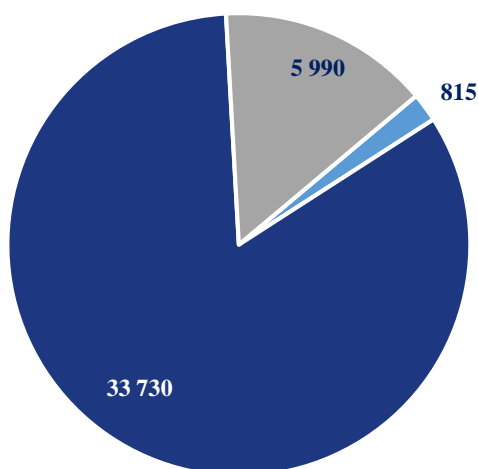
## Exchange quotation list

As of August 1, 2023, there were 169 instruments of 113 issuers on the exchange quotation list. During the reporting period, common and preferred shares of JSC “Farg'onazot” with stock tickers FRAZ and FRAZP were included in the stock exchange quotation list. Also, on a voluntary basis, at the request of the issuer, shares of JSC “Jahon ixtisoslashtirilgan aralash mollari savdo kompleksi” /JMSK/ were excluded from the exchange quotation list of the RSE “Toshkent”.

As a result, as of August 31, 2023, the exchange quotation list includes 170 instruments of 113 issuers, of which: 107 are issuers of shares, of which 2 are also issuers of bonds; 6 issuers – bonds only.

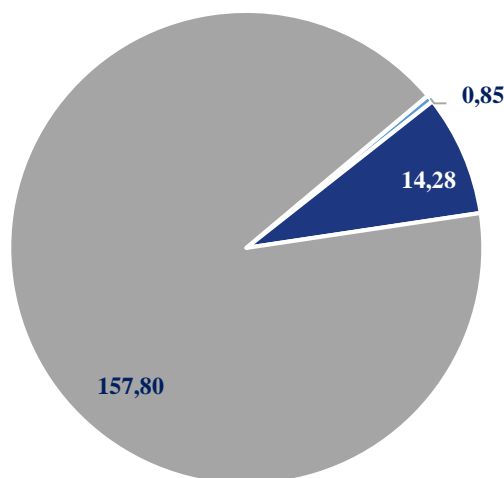
### Information on exchange trades by category

**The number of deals, units**






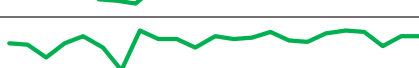
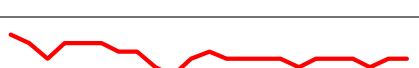

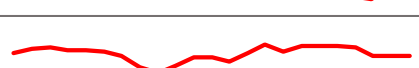


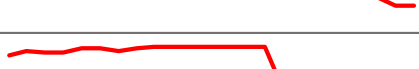
■ Premium ■ Standard ■ Transit

**The volume of trades, bln UZS**



■ Premium ■ Standard ■ Transit

## Overview of market price changes

№	Issuer name Ticker	Closing price at 01.08.2023	Closing price at 31.08.2023r.	Price changes	Closing price dynamics
1	JSC <Kvarts> KVTS	1 810,00	1 939,58	7,16%	
2	JSCIB <Ipoteka bank> IPTB1	3,81	4,00	4,99%	
3	JSC <Chilonzor buyum savdo kompleksi> CBSK	1,80	1,84	2,22%	
4	JSCB <O'zsanoatqurilishbank> SQBN	10,10	10,29	1,88%	
5	JSCIB <Ipoteka bank> IPTB	0,96	0,93	-3,12%	
6	JSC <O'zmetkombinat> UZMK	8 300,00	8 000,00	-3,61%	
7	JSCB <Qishloq qurilish bank> KKB1	479,00	450,00	-6,05%	
8	JSC <Kogon yog' - ekstraksiya zavodi> KYEZ	560,00	526,00	-6,07%	
9	JSC <Kapital sug'urta> KASU	0,05	0,02	-60,00%	
10	JSCB <Hamkorbank>* HMKB	142,22	53,00	-62,73%	

\* due to the increase in the number of securities by issuing 2 additional shares to 1 share, the prices of common and preferred shares of Hamkorbank JSCB were adjusted in the ratio of 1/3.

Comparing the closing price of shares on August 1 of the current year with the closing price on August 31, among the most traded shares, the price of securities of 4 issuers increased in price. The most noticeable price increases were shown by shares of JSC “Kvarts” /KVTS/ and JSCIB “Ipoteka bank” /IPTB1/ - ▲7,16% And ▲4,99% respectively.

For the securities of 4 issuers reflected in the table, there were minor price declines at the level of from ▼-3,12% to ▼-6,07%, while the prices of common shares of JSC “Kapital sug'urta” /KASU/ fell by ▼-60,00% at the end of this period.

Also, in connection with the additional issue of shares of JSCB “Hamkorbank” in the proportion of the number and type of shares available to shareholders with a ratio of 1:2, on August 22, the share price was adjusted in the ratio of 1/3.



# **UNLISTED TRADING PLACE**

**(OTC - organized over-the-counter trading)**



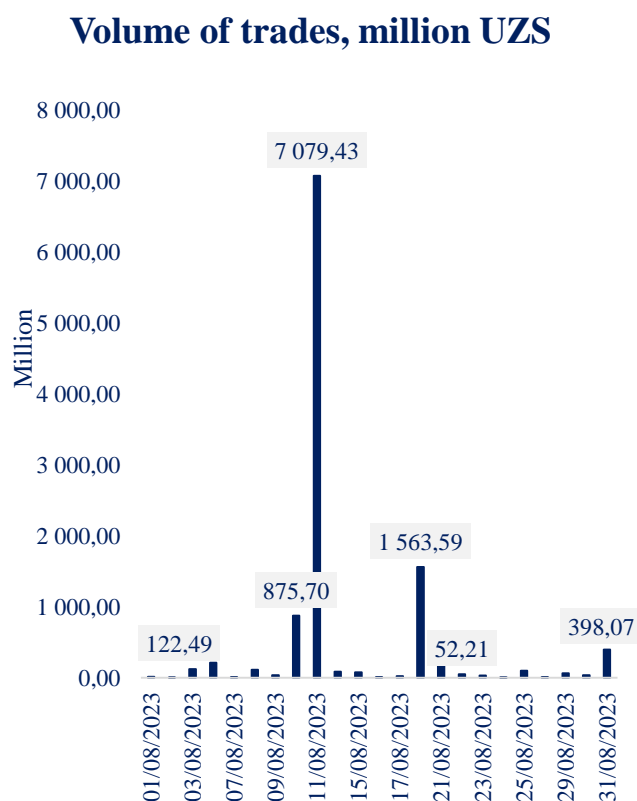
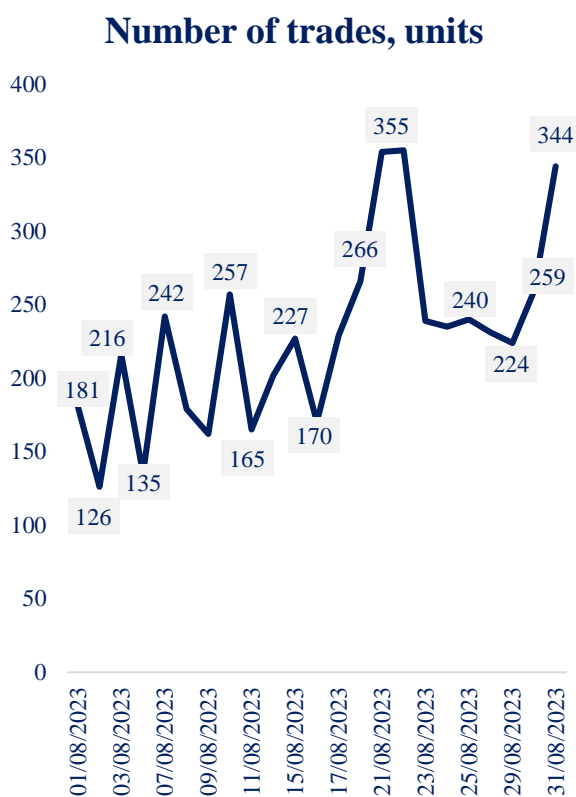
## Overview of trading on OTC

In the period under review, 5 238 trades with 29,04 million securities of 58 issuers for a total amount of 11,17 billion UZS were recorded on the non-listed trading platforms of the RSE “Toshkent”.

On a daily basis, the largest number of trades was concluded on August 22 – 355 units; the smallest – August 2 – 126 units. The largest volume of trades was recorded on August 11, when during the day the volume of trades amounted to more than 7,08 billion UZS.

The average daily number of trades in August was 228 trades; The average daily volume of trades amounted to 485,56 million UZS. The average daily volume of trades on the unlisted trading platform “Main Board” of the “SME Stock” stock market amounted to 421,41 million UZS. Also, on the “Nego Board” platform of the “SME Stock” stock market, 3 trades worth 1,29 billion UZS were concluded.

On the non-listed trading platform “Main Board” of the “SME Bond” market, 6 trades were concluded for a total amount of 190,00 million UZS.



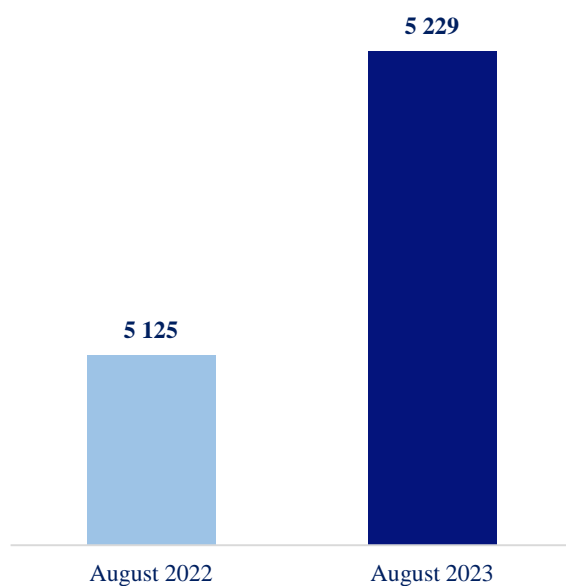
## Overview of OTC market

On the non-listed trading platform of the SME Stock market in section G1- “Main Board”, 5 229 trades were recorded with shares of 56 issuers for a total amount of 9,69 billion UZS.

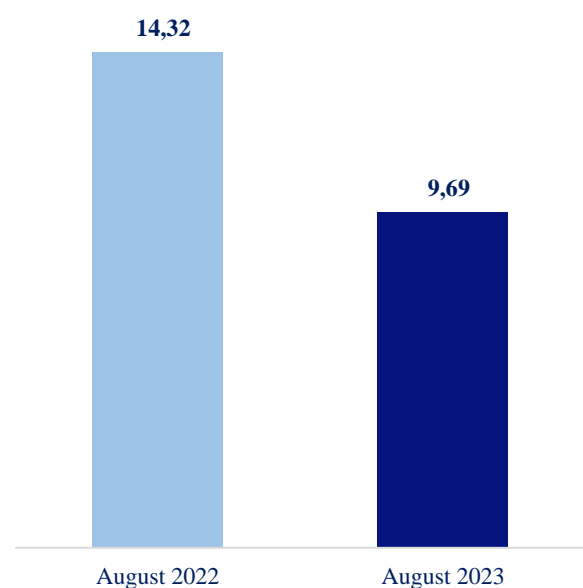
Market	Market place	Amount of deals	Number of securities	Volume of trades, UZS
<b>SME STOCK</b>	Main Board	5 229	28 938 979	9 692 528 089,20
	Nego Board	3	104 043	1 285 287 000,00
<b>SME BOND</b>	Main Board	6	190	190 000 000,00
<b>OVERALL</b>		<b>5 238</b>	<b>29 043 212</b>	<b>11 167 815 089,20</b>

On the stock market in section G1- “Main Board” the largest volume of trades was concluded with 7,01 million common shares of JSC “MY-INSURANCE” /A057330/ in the amount of 7,01 billion UZS. The trading price of the shares was equal to the par value and amounted to 1 000,00 UZS per unit.

**The number of trades in the Stock Market of the Main Board, units**



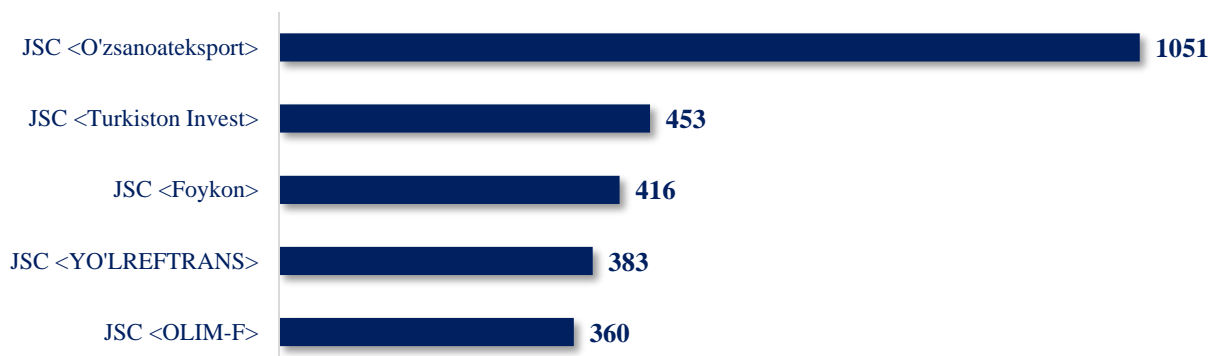
**The volume of trades in the Stock Market in the context of the Main Board platform, billion UZS**



## Top 5 Main Board shares on OTC

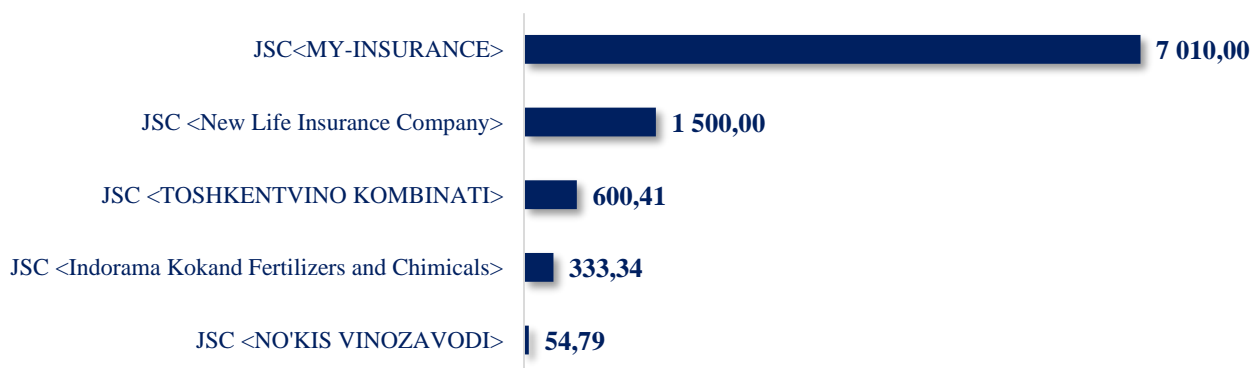
Top 5 shares by the number and volume of trades concluded on the non-listed trading platform of the “SME Stock” stock market in section G1- “Main Board”.

### Top 5 stocks by number of trades, units



The largest number of trades was concluded with shares of JSC “O'zsanoateksport” /A056290/, amounting to 1 051 units per month. With 453 trades, shares of JSC “Turkiston Invest”/A042610/ occupy second place in the Top 5. The Top 5 is completed by common shares of JSC “OLIM-F” /A045800/, with which recorded 360 trades.

### Top-5 stocks by volume of trades, million UZS



The largest volume of trades was recorded with common shares JSC “My-Insurance” /A057330/ – 7,01 billion UZS. Next come JSC “New Life Insurance Company” /A057280/ and JSC “Toshkentvino Kombinati” /A028090/, with whose common shares trades were concluded in the amount of 1,50 billion and 600,41 million UZS, respectively.