

Godišnji izvještaj  
Annual Report  
2006

*Tuzlanska banka.*

NLB  Tuzlanska banka

Izdavač / Publisher:  
NLB Tuzlanska banka d.d., Tuzla  
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Photo: Getty Images  
Production: Grafički studio "Repro-Karić" Tuzla

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*I know why.*

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# Izvještaj direktora

Cijenjeni dioničari i uvaženi klijenti,

Bankarski sektor Federacije BiH je, u protekloj godini, zadržao pozitivan trend u svim segmentima poslovanja. Finansijsko poslovanje banaka obilježio je u osnovi umjeren rast kredita finansiran iz osnova novih depozita i drugih kreditnih izvora, kontinuiran rast štednje stanovništva, izuzetna likvidnost i poboljšanje profitabilnosti.

Primijećeni su i značajni privredno-ekonomski pomaci. Rast privredne aktivnosti i stepen pokrivenosti uvoza izvozom su evidentni. Uvođenjem poreza na dodanu vrijednost, stvorene su osnovne pretpostavke za stabilizaciju i razvoj cjelokupnog ekonomskog sistema, redukciju sive ekonomije, kao i uspostavljanje efikasnijeg carinskog i poreskog sistema. U protekloj godini uspostavljen je i Centralni registar kredita pravnih lica, a u završnoj fazi su bile aktivnosti na uspostavljanju Centralnog registra kredita kojim će biti obuhvaćena zaduženja fizičkih lica i njihovih jemaca u komercijalnim bankama.

U maju 2006. godine je Bosni i Hercegovini dodijeljen Moody's B2, kreditni rejting sa stabilnim izgledima.

Sve ove aktivnosti indikator su stvaranja povoljnijih ekonomskih uslova u zemlji, što se pozitivno odrazilo i na bankarski sektor.

NLB Tuzlanska banka je djelovanjem u ovakvom ekonomsko-finansijskom okruženju uspjela da zadrži kontinuitet uspješnog poslovanja i poziciju jedne od vodećih banaka na prostoru Federacije BiH.

Realizacija ciljeva i zadataka poslovne politike NLB Tuzlanske banke u 2006. godini odvijala se uporedo sa aktivnostima provođenja značajne statusne promjene. Aktivnosti Banke bile su usmjerene na proces pripajanja CBS Bank d.d. Sarajevo NLB Tuzlanskoj banci. Proces pripajanja okončan je 30.06.2006. godine, a rezultat je nova, jaka i stabilna banka, koja je postala konkurentnija i sposobnija da odgovori zahtjevima tržišta.

Statusna promjena rezultirala je pozitivnim poslovnim efektima. Povećanjem tržišnog učešća i rastom bilansne sume, postali smo peta banka u bankarskom sektoru Federacije BiH. Značajno je povećan broj klijenata, kako pravnih, tako i fizičkih lica. Banka je proširila poslovnu mrežu na područje Kantona Sarajevo, Zeničko-dobojskog, Bosansko-podrinjskog, Srednjobosanskog i Hercegovačko-neretvljanskog kantona.

Nastale promjene uslovile su potrebu izbora novih organa upravljanja Banke, kao i izradu novih akata, pravilnika, politika i procedura. Implementirana je nova organizacija, pri čemu je šema organizacije poslovnih funkcija bitno izmijenjena, posebno u segmentu upravljanja rizicima, IT-a, centraliziranog back office i kreditiranja SME. Procesom pripajanja pristupilo se i uvođenju novog, jedinstvenog aplikativnog paketa, Abacus, koji nam omogućava kompletno pružanje usluga klijentima i sveobuhvatnije praćenje poslovnih aktivnosti. Članstvom u NLB Grupi, najvećoj slovenačkoj međunarodnoj finansijskoj grupaciji, sa bilansnom sumom preko 15 milijardi EUR-a, Banka je kapitalno ojačala i obezbijedila dugoročne izvore sredstava, koji su u ranijem periodu za Banku predstavljali ograničavajući faktor u poslovanju.

U uslovima snažne i respektabilne konkurencije, Banka je nastavila da bilježi tendenciju pozitivnog poslovanja. Posebno se ističe rast bilansne sume, koja je u odnosu na kraj 2005. godine veća za 21%. Na rast bilansne sume najviše je uticalo povećanje depozita nebankarskog sektora, stanovništva i države. Na ukupnom nivou depoziti bilježe kontinuiran rast i u toku 2006. godine povećani su za 110 miliona KM. Štednja stanovništva veća je za 17,7 miliona KM ili 13,3%, a depoziti pravnih lica povećani su za 50,2 miliona KM ili 20,2%. Ukupni krediti sa 31.12.2006. godine iznose 347 miliona KM i kreditnim aktivnostima u 2006. godini povećani su za 36 miliona KM, u odnosu na prethodnu godinu. Banka je znatno nadmašila uslov u pogledu visine kapitala koji su propisani Zakonom o bankama i ima zadovoljavajuću stopu adekvatnosti kapitala. Ukupan kapital Banke sa 31.12.2006. godine iznosi 49,2 miliona KM, od čega je dionički kapital 33,6 miliona KM. Rezultati poslovanja ostvareni su u uslovima smanjenja kamatnih stopa i tarifa, kao i pune kontrole troškova.

Banka je u toku 2006. godine uspješno obavljala sve vrste bankarskih poslova za pravna i fizička lica.

U narednom periodu nastojaćemo da i dalje obogaćujemo asortiman ponude novim i kvalitetnijim proizvodima i uslugama, koristeći se iskustvima NLB Grupe i prilagođavajući ih lokalnim uslovima. To će, uz adekvatnu informatičku podršku, nadamo se, rezultirati još višim nivoom bankarskih i finansijskih usluga.

Naši planovi u 2007. godini su: povećanje tržišnog udjela u Federaciji BiH na 8%, porast bilansne sume za 15%, povećanje dobiti i kapitala i održavanje ROE iznad 15%. Poslovnu mrežu, koju čini 39 poslovnica na prostoru cijele Federacije BiH i Brčko Distrikta, Banka će nastojati da ojača naročito na području Hercegovačko-neretvljanskog i Srednjobosanskog kantona a zatim da proširi poslovanje na Unsko-sanski i Zapadno-hercegovački kanton.

Garancija za uspješnost realizacije utvrđenih ciljeva su sposobnost i angažman svih zaposlenika Banke. U cilju održavanja i poboljšanja kvaliteta poslova i usluga koje Banka pruža, kontinuirano se vrši obuka i educiranje zaposlenika Banke u zemlji i inostranstvu što omogućava da se usluge klijentima pružaju u skladu sa međunarodnim standardima.

Pokazatelji uspješnog poslovanja, kao i stanje imovine i obaveza sastavni su dio Godišnjeg izvještaja Banke za 2006. godinu. Poseban segment su finansijski izvještaji sa neovisnim revizorskim mišljenjem, renomirane revizorske kuće PricewaterhouseCoopers doo Sarajevo.

Na kraju koristim priliku da se zahvalim članovima Nadzornog odbora, menadžmentu i zaposlenicima Banke, koji su svojim angažmanom dali značajan doprinos stabilnom i uspješnom poslovanju Banke.

Posebnu zahvalnost dugujem cijenjenim klijentima, koji su nam i u proteklom periodu ukazali svoje povjerenje i na taj način pomogli da uspješno realizujemo zajedničke ciljeve.

Napominjem da će i ubuduće naš primaran cilj biti da povjerenje klijenata nagradimo efikasnim i cjenovno prihvatljivim finansijskim servisom.

Ostajući s poštovanjem,

Direktor  
Almir Šahinpašić

# Report of the Director

Esteemed shareholders and clients,

Banking sector of Federation BiH retained the positive trend in all segments last year.

Financial business of the banks was in fact marked by moderate increase of credits financed from the basis of new deposits and other credit sources, constant increase of population savings, extraordinary liquidity and improvement of profitability.

Significant business-economic moves were noticed. Increase of business activity and degree of covering the import by export were evident. By introduction of value added tax, elementary assumptions were created for stabilization and development of total economic system, reduction of grey economy and establishing the more effective tariff and tax system.

Central credit register of legal entities was established last year and almost completed the activities of establishing Central credit register to include the outstandings of physical entities and their guarantors at commercial banks. Moody's B2, credit rating with stable prospects was granted to Bosnia and Herzegovina in May 2006.

All these activities are the indicator of developing the more favourable economic conditions in the country reflecting positively on the banking sector.

Working in such economic-financial environment, NLB Tuzlanska banka managed to keep the continuity of successful business and position of one of the leading banks in area of Federation BiH.

Realization of objectives and tasks of NLB Tuzlanska banka business policy in 2006 was made simultaneously with the activities of implementing the important status changes. Bank activities were directed to the process of merging CBS Bank d.d.Sarajevo to NLB Tuzlanska banka. Merging process was completed

on 30.06.2006 the result of which was a new, strong and stable bank, more competitive and able to meet the market requirements.

Status change resulted in positive business effects. By increase of market share and increase of balance sum, we became the fifth bank in banking sector of Federation BiH.

Number of clients was considerably increased both of legal and physical entities. Bank extended business network to area of Sarajevo Canton, Zenica-Doboj, Bosnian-Podrinje, Central Bosnian and Herzegovina-Neretva Canton.

Occurred changes conditioned the required selection of new Bank management organs and making new acts, rules, policy and procedure. New organization was implemented causing the scheme of organization of business functions to be essentially changed particularly in segment of risk management, IT, centralized back office and crediting SME. By process of merging, the introduction of new, unique applicative package, Abacus was started allowing to provide complete services to our clients and comprehensive monitoring of business activities.

Membership in NLB Group, the biggest Slovenian international financial grouping with balance sum over 15 billion EUR, Bank capital got stronger and



provided long-term sources of funds, which in earlier period had presented the limiting factor in Bank business.

In conditions of strong and respectable competition, Bank continued with positive trend in business. The increase of balance sum is exceptionally distinguished being at the end of 2005 higher by 21%. The increase of balance sum was mostly influenced by increase of deposit of non-banking sector, population and state. At total level the deposits kept the constant increase and in 2006 they were increased by 110 million KM. Savings of the population were increased by 17,7 million KM or 13,3%, and deposits of legal entities were increased by 50,2 million KM or 20,2%. Total credits on the date 31.12.2006 were 347 million KM and by credit activities in 2006 they were increased by 36 million KM in relation to the previous year. Bank considerably exceeded the condition referring to the extent of capital prescribed by the Law on banks and had satisfactory capital sufficiency rate. Total Bank capital on the day 31.12.2006 was 49,2 million KM, from which 33,6 million KM share capital. Business results were achieved in conditions of reduced interest rate and tariffs as well as full control of costs.

During 2006 Bank was successfully carrying out all the kinds of banking operations for legal and physical entities.

In next period we shall make every effort to improve the range of offer by new and more qualitative products and services using the experience of NLB Group and adjusting them to the local conditions. The result of it, we hope, with adequate information support would be the higher level of banking and financial services.

Our plans in 2007 are: increase of market share in Federation BiH to 8%, increase of balance sum by 15%, increase of receipts and capital and maintenance of ROE above 15%. Bank will try to strengthen the business network consisting of 39 branch offices in area of whole Federation BiH and Brčko District

particularly in area of Herzegovina-Neretva and Central Bosnian Canton and extend business to Una-Sana and West-Herzegovina Canton.

Guarantee for successful realization of determined objectives are capability and engagement of Bank employees. In order to maintain and improve the quality of work and services provided by Bank, Bank employees are continuously trained and educated in the country and abroad allowing the clients to be provided by services in accordance with the international standards.

Indicators of successful business and the statement of assets and liabilities are the integral part of Bank Annual Report for 2006. Financial reports present extra segment with independent auditor opinion of reputable auditing house PricewaterhouseCoopers doo Sarajevo.

Finally I would like to use the opportunity to express my thankfulness to the members of Supervisory Board, Management and employees of Bank who by their engagement gave important contribution to stable and successful business of Bank.

Special gratitude I owe to the esteemed clients who put their trust in our Bank in previous period helping in that way successful realization of the common objectives.

Please note that our primary objective in future will be to reward the trust of our clients by more effective and price acceptable financing services.

Sincerely,

Director  
Almir Šahinpašić



Organi upravljanja  
Management Body

I know why.

**Nadzorni odbor Banke do 30.06.2006. /  
Bank Supervisory Board till 30.06.2006**

Matej Narat, Predsjednik / President  
Ibrahim Morankić, Član / Member  
Suzana Žmavc, Član / Member  
Andrej Flis, Član / Member  
Milan Marinič, Član / Member

**Nadzorni odbor Banke od 01.07.2006./  
Bank Supervisory Board from 01.07.2006**

Matej Narat, Predsjednik / President  
Ibrahim Morankić, Član / Member  
Andrej Flis, Član / Member  
Milan Marinič, Član / Member  
Suzana Žmavc Član / Member

**Odbor za reviziju Banke do 30.06.2006.  
Bank Auditing Board till 30.06.2006**

Metka Turk, Predsjednik / President  
Vanja Jurjevič, Član / Member  
Marjeta Zver Čankar, Član / Member  
Mirjam Štebe, Član / Member  
Ivan Pirc, Član / Member

**Odbor za reviziju Banke od 01.07.2006.  
Bank Auditing Board from 01.07.2006**

Anton Ribnikar, Predsjednik / President  
Vanja Jurjevič, Član / Member  
Mirjam Štebe, Član / Member  
Ivan Pirc, Član / Member  
Urša Sekne, Član / Member

**Glavni interni revizor / Internal Head Auditor**

Himzija Talović

**Uprava Banke do 30.06.2006. / Management of the Bank till 30.06.2006**

Almir Šahinpašić, Direktor / Director  
Edim Sarihodžić, Izvršni direktor Direkcije plana, razvoja i kadrova /  
Executive Manager of Planning, Development and Human Resource Unit  
Nađija Trešnjo, Izvršni direktor Direkcije sredstava i platnog prometa /  
Executive Manager of Funds and Payment Operations Unit  
Jusuf Džafić, Izvršni direktor Direkcije plasmana / Executive Manager of Loan Management Unit  
Dijana Olič, Izvršni direktor Direkcije poslovne mreže / Executive Manager of Branch Network Unit  
Boris Ferković, Izvršni direktor Direkcije za podršku / Executive Manager of Support Unit

**Uprava Banke od 01.07.2006. / Management of the Bank from 01.07.2006**

Almir Šahinpašić, Direktor / Director  
Dr Albin Hojnik, Zamjenik direktora / Deputy Director

**Sekretar banke / Secretary of Bank**

Vesna Hogić

## Bilansna suma

NLB Tuzlanska banka d.d., Tuzla je 01.07.2006. godine izvršila statusnu promjenu pripajanja CBS Bank d.d. Sarajevo čime je bilansna suma Banke povećana za 193,6 miliona KM.

Pored toga, redovnim aktivnostima povećana je bilansna suma za dodatnih 121,4 miliona KM tako da na dan 31.12.2006. godine iznosi 660,3 miliona KM. Time je Banka postala peta po veličini u Federaciji Bosne i Hercegovine sa tržišnim učešćem od 5,7%.

**Povećanje bilansne sume najvećim dijelom rezultat je rasta depozita i to stanovništva i vladinog sektora. Pored rasta depozita, Banka je obezbijedila i dodatna sredstva u vidu kredita i subordiniranog duga.**

Povećanje depozita uticalo je na porast plasmana u nebankarskom i bankarskom sektoru.

U posljednjih pet godina bilansna suma ima stalni trend rasta.

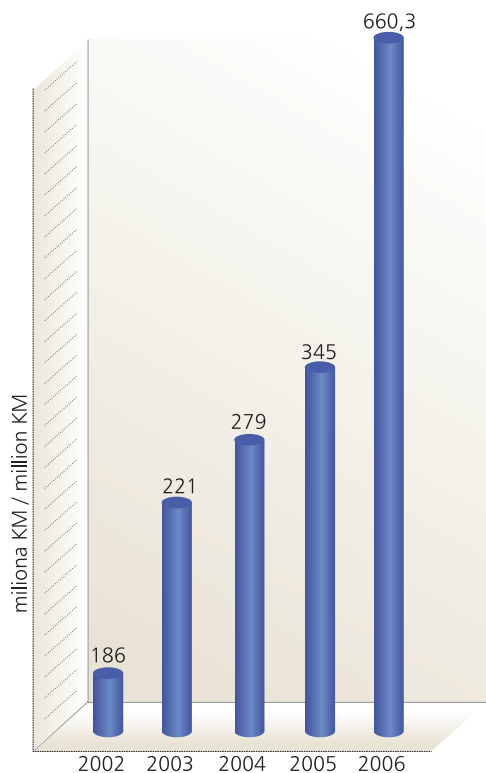
u milionima KM

godina	2002.	2003.	2004.	2005.	2006.
Bilansna suma	186	221	279	345	660,3

## Balance sum

NLB Tuzlanska banka d.d., Tuzla made the status change on 01.07.2006 by merging CBS Bank d.d. Sarajevo increasing in that way Bank balance sum by 193,6 million KM.

Regular activities also increased the balance sum by additional 121,4 million KM that on the day 31.12.2006 was 660,3 million KM. So the Bank ranked the fifth bank in Federation BiH with market share of 5,7%.



**Increase of balance sum was mostly the result of deposit increase both of population and government sector. In addition to deposit increase, Bank also provided additional funds in form of credit and subordinated debt.**

Increase of deposit influenced the increase of investment to non-banking and banking sector.

For the last five years balance sum had constant growing trend.

	in million of KM				
year	2002.	2003.	2004.	2005.	2006.
Balance sum	186	221	279	345	660,3

# Kapital

Na dan 31.12.2006. godine Banka ima ukupan kapital u iznosu od 49,2 miliona KM, od čega se na dionički odnosi 33,6 miliona KM.

Pripajanjem CBS Bank d.d. Sarajevo izvršena je konverzija dioničkog kapitala CBS Bank d.d. Sarajevo, što je imalo za rezultat smanjenje dioničkog kapitala CBS za 6,7 miliona KM i povećanje rezervi NLB Tuzlanske banka d.d., Tuzla za taj iznos.

**Dionički kapital Banke se sastoji od 239.855 običnih dionica i 182 preferencijalne dionice, nominalne vrijednosti od 140 KM.**

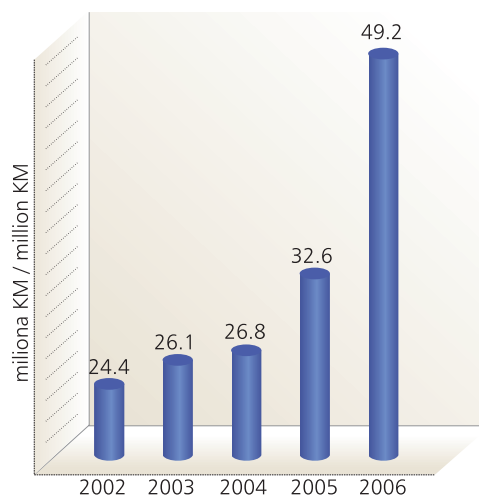
Ukupan kapital Banke prikazan je u slijedećoj tabeli:

	u milionima KM				
godina	2002.	2003.	2004.	2005.	2006.
Kapital	24,4	26,1	26,8	32,6	49,2

Dioničari Banke su:

Dioničar	% udjela
Nova Ljubljanska banka d.d., Ljubljana	56,8
NLB Banka Domžale d.d., Domžale	39,0
Ostali	4,2

Banka je u 2006. godini prvi put isplatila dividende dioničarima u visini od 50% dobiti ostvarene u 2005. godini. Ostatak dobiti raspoređen je u rezerve.



## Capital

On the day 31.12.2006 Bank had total capital in amount of 49,2 million KM from which 33,6 million KM share capital.

Merging CBS Bank d.d. Sarajevo, the conversion of share capital of CBS Bank d.d. Sarajevo was made the result of which was decrease of share capital of CBS by 6,7 million KM and increase of reserves of NLB Tuzlanska banka d.d., Tuzla by that amount.

**Share capital of Bank consisted of 239.855 ordinary shares and 182 preferential shares of nominal value of 140 KM.**

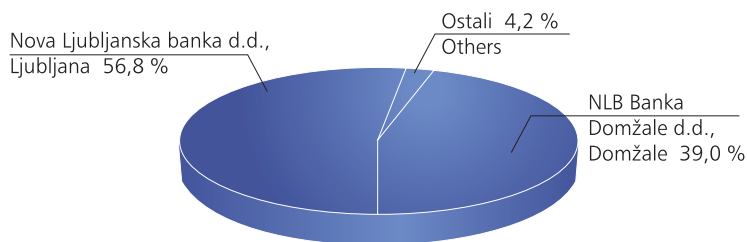
Total capital of Bank is given in the following table:

year	in million of KM				
	2002.	2003.	2004.	2005.	2006.
Capital	24,4	26,1	26,8	32,6	49,2

Shareholders of Bank are:

Shareholder	% of share
Nova Ljubljanska banka d.d. Ljubljana	56,8
NLB Banka Domžale d.d., Domžale	39,0
Others	4,2

In 2006 Bank paid for the first time the dividends to shareholders in amount of 50% of profit realized in 2005. Rest of profit was distributed to the reserves.



## Depoziti

Ukupni depoziti na dan 31.12.2006. godine iznose 542,8 miliona KM i u odnosu na kraj predhodne godine povećani su za 274,3 miliona KM.

Činom pripajanja CBS Bank d.d. Sarajevo, depoziti su povećani za 147,3 miliona KM. Da bi obezbijedila nove izvore, Banka je vodila intenzivne aktivnosti na animiranju depozitara što se ogleda u povećanju nivoa depozita za dodatnih 127,5 miliona KM.

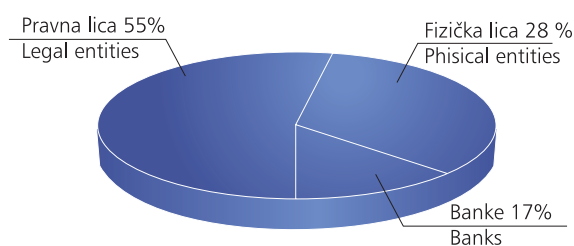
U posljednjih pet godina ovi izvori imaju stalni trend rasta.

u milionima KM

godina	2002.	2003.	2004.	2005.	2006.
Kratkoročni depoziti	114	128	160	197	377
Dugoročni depoziti	17	25	50	71	166
Ukupno depoziti	131	153	210	268	543

**U toku 2006. godine nastavila su se pozitivna kretanja u strukturi ukupnih depozita u korist dugoročnih. Na taj način učešće oročenih depozita preko godinu dana u ukupnim depozitima povećano je na 31%.**

Depozite Banke u najvećoj mjeri čine depoziti pravnih lica (55%), zatim depoziti fizičkih lica (28%) i depoziti banaka (17%).





# Deposits

Total deposits on the day 31.12.2006 were 542,8 million KM and in relation to previous year were increased by 274,3 million KM.

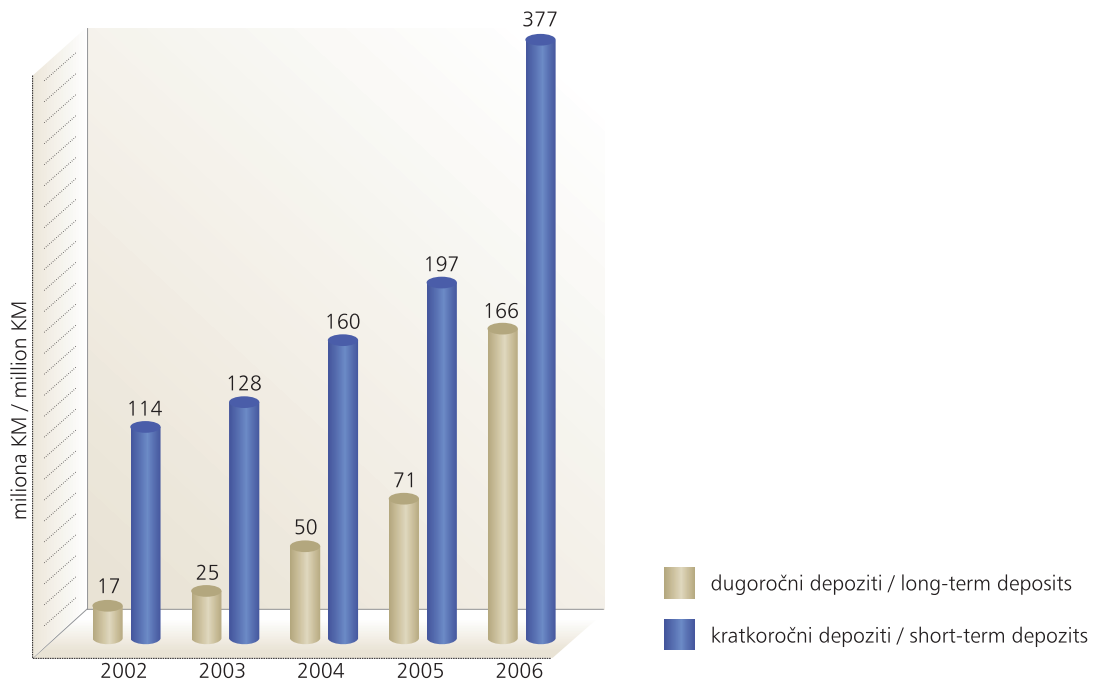
By the act of merging CBS Bank d.d. Sarajevo, deposits were increased by 147,3 million KM. In order to provide new sources, Bank carried out intensive activities to stimulate the depositors reflecting on increase of deposit level by additional 127,5 million KM.

For the last five years these sources had constant growing trend.

year	2002.	2003.	2004.	2005.	2006.
Short-term deposits	114	128	160	197	377
Long-term deposits	17	25	50	71	166
Total deposits	131	153	210	268	543

**During 2006 the positive movement continued in term structure of deposits in favour of long-term ones. In that way the participation of fixed-term deposits over one year was increased to 31% in total deposits.**

Bank deposits mostly consisted of deposits of legal entities (55%), deposits of physical entities (28%) and deposits of banks (17%).

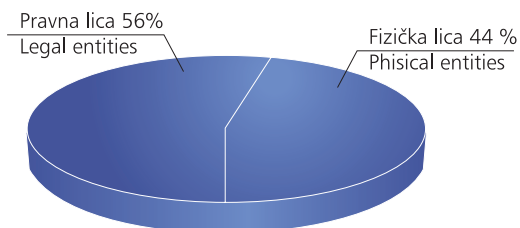


## Plasmani

Stanje bruto kredita sa 31.12.2006. godine iznosi 347,2 miliona KM. Pripajanjem CBS Bank d.d. Sarajevo stanje kredita se povećalo za 136,9 miliona KM.

Novim kreditnim aktivnostima nivo kredita povećan je za dodatnih 25,0 miliona KM. U oblasti kreditiranja posebna pažnja je bila usmjerena na poboljšanje kvaliteta aktive. U tom smislu prioritet je dat fizičkim licima, te profitabilnim programima i bonitetnim korisnicima.

**U strukturi kredita nebankarskom sektoru 56% se odnosi na kredite pravnim licima, a 44% na kredite fizičkim licima.**



Stanje bruto kredita po godinama:

u milionima KM

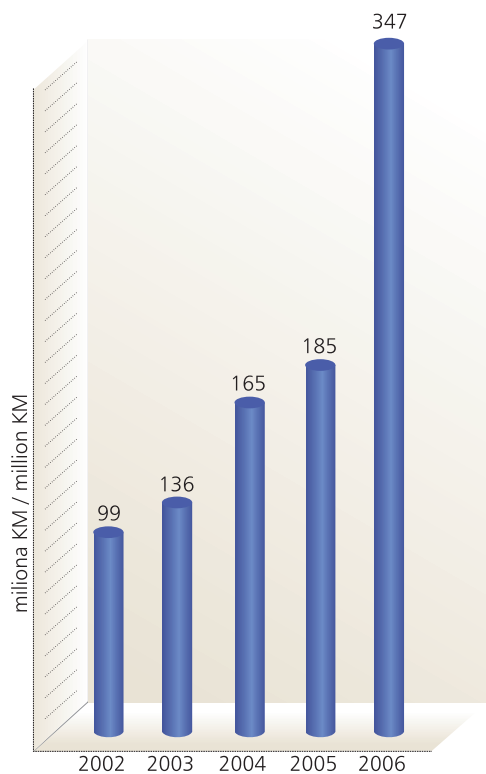
godina	2002.	2003.	2004.	2005.	2006.
Krediti	99	136	165	185	347

## Investments

Statement of gross credits on 31.12.2006 was 347,2 million KM. Merging CBS Bank d.d. Sarajevo, statement of credits was increased by 136,9 million KM.

By new credit activities the credit level was increased by additional 25,0 million KM. In crediting the special attention was paid to improvement of the quality of assets. In that sense priority was given to physical entities, profitable programmes and solvent beneficiaries.

**In structure of credits to non-banking sector, 56% refer to credits to legal entities and 44% to credits to physical entities.**



Statement of gross credits per year:

		in million KM				
year		2002.	2003.	2004.	2005.	2006.
Credits		99	136	165	185	347

## Poslovni rezultat

Banka je tokom 2006. godine ostvarila bruto dobit u visini od 1,6 miliona KM.

Kamatni prihodi predstavljaju najveći izvor prihoda za Banku. U strukturi ukupnih prihoda 62% čine kamatni prihodi. Najveći prihod od kamata ostvaren je po osnovu kredita datih nebankarskom sektoru.

**Nekamatne prihode najvećim dijelom čine prihodi od platnog prometa i prihodi iz poslovanja sa devizama.**

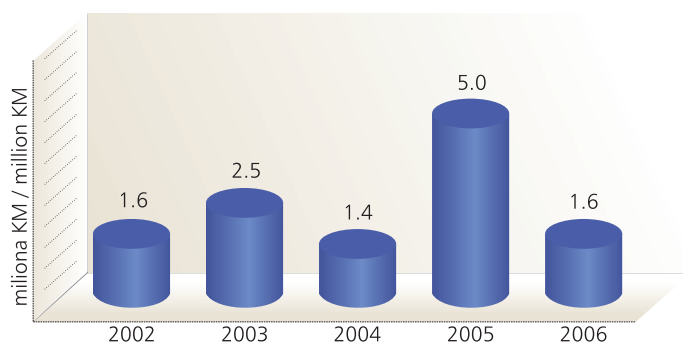
Rashode Banke čine pasivne kamate, poslovni i direktni rashodi i operativni rashodi.

Banka je u posljednjih pet godina ostvarivala pozitivan finansijski rezultat.

Ostvarena dobit u posljednjih pet godina:

u milionima KM

godina	2002.	2003.	2004.	2005.	2006.
Bruto dobit	1,6	2,5	1,4	5,0	1,6



## Business result

During 2006 Bank realized gross profit in amount of 1,6 million KM.

Receipts from interest were the greatest source of income for Bank. In structure of total income 62% were receipts from interest. The greatest receipts from interest were realized on base of credits given to non-banking sector.

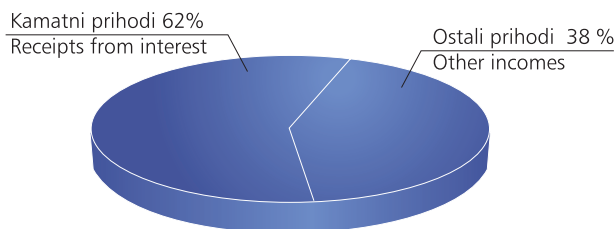
**Non-interest receipts were mostly made of income of payment operations and income of foreign currency business.**

Expenditures of Bank were made of passive interest, business and direct expenses and operative expenses.

For the last five years bank achieved positive financial result.

Realized profit for the last five years:

		in million KM				
year	2002.	2003.	2004.	2005.	2006.	
Gross profit	1,6	2,5	1,4	5,0	1,6	



*I know why.*

Informazioni sistem  
Information system



## Informacioni sistem

Uporedo sa pripajanjem CBS Bank d.d. Sarajevo, vođene su aktivnosti uvođenja novog informacionog sistema koje su uključivale slijedeće :

- usvajanje nove strategija razvoja IT podrške na osnovi strategije na nivou NLB Grupe. Usvojen je Plan za kontinuirano funkcionisanje informacionog sistema NLB Tuzlanske banke, kao i Plan za kontinuirano poslovanje poslovnih jedinica Banke. Usvojena su dokumenta kojima je regulisana sigurnosna politika i na osnovu kojih će se praviti odgovarajuća dokumenta na nižem nivou. Sva ova dokumenta imaju za cilj uklađivanje sa aktuelnim standardima u domenu upravljanja rizicima i osiguranju kontinuiteta poslovanja.
- uvođenje aplikativnog paketa Abacus. Ovaj programski paket je urađen na Oracle platformi i daje podršku za sve najbitnije funkcije iz domena bankarskog poslovanja.
- formiranje razvojnog tima za aplikativnu podršku koja treba osigurati kontinuitet razvoja programske podrške i visok stepen samostalnosti i nezavisnosti u tom domenu.
- nabavka potrebnog broja radnih stanica, u skladu sa potrebama osnovne programske platforme Abacus. Ova zamjena je zbog zamjene dijela zastarjele opreme i ujedno je početak standardizacije hardverske i programske podrške na nivou Banke.
- objedinjenje računarske mreže dvije banke u jedinstvenu domenu, sa odgovarajućim sigurnosnim mehanizmima (jedinstveno definisanje korisnika za pristup mreži, politike i mehanizmi lozinki itd). U cilju osiguranja kontinuiteta osigurane su alternativne komunikacije sa svim poslovnicama.
- uspostavljanje funkcije revizije informacionog sistema, u okviru interne revizije.

## Information system

During the merger of CBS Bank d.d. Sarajevo, the activities were carried out on introducing a new information system which included the following:

- adopting new strategy of development of IT support based on strategy at NLB Group level. The plan was adopted for continuous functioning of information system of NLB Tuzlanska banka and plan for continuous business of Bank units. The documents were adopted regulating the safety policy on base of which the related documents at lower level would be made. The purpose of all these documents was complying with actual standards within the risk management and providing the business continuity.
- introducing applicative package Abacus. This programme package was made on Oracle platform and supporting all the most essential functions within the banking business.
- development team was formed for applicative support that should provide continuous development of programme support and high degree of independence and self-reliance.
- purchase of required number of work stations according to requirements of basic programme platform Abacus. This replacement was in function of replacing the obsolete equipment and the start of standardization of hardware and programme support at Bank level.
- connecting computer network of two banks into one with corresponding safety mechanisms (unique definition of users for access to network, policy and mechanisms of passwords etc.). In order to provide continuity the alternative communications with all branch offices were provided.
- establishing the revision function of the information system within the internal revision.

Kadrovi  
Personnel

ZNAM ZAŠTO



## Banka na dan 31.12.2006. godine ima 479 zaposlenika od čega 287 radi u tri glavne filijale: Tuzla, Sarajevo i Mostar.

Po osnovu kvalifikacione strukture, Banka ima najveće učešće srednje stručne spreme 60%, dok učešće visoke stručne spreme iznosi 31%.

Zaposlenici Banke su prisustvovali svim simpozijima, seminarima i savjetovanjima koji su organizovani od strane stručnih institucija.

**U cilju održavanja i poboljšanja razine kvaliteta usluga koje Banka pruža svojim klijentima kontinuirano se vrši eksterna i interna obuka i educiranje zaposlenika Banke na svim nivoima.**

Najveći broj internih seminara obavljen je u oblasti unapređenja prodaje usluga Banke sa posebnim naglaskom na kartično poslovanje i oblast koja reguliše načine sprječavanja pranja novca.

## On the day 31.12.2006 Bank had 479 employees from which 287 working at three main branch offices: Tuzla, Sarajevo and Mostar.

As for the qualification structure of the employees, the greatest participation of 60% is secondary school education, and university education 31%.

**In order to maintain and improve the quality level of services provided by Bank to the clients, external and internal training and education of the Bank employees on all levels are continuously made.**

The greatest number of internal seminars was made in sale improvement of Bank services with special emphasis on card operations and how to regulate the ways in preventing the money laundering.

Bank employees were present at all symposiums, seminars and counselling organized by professional institutions.

# Lista kontokorentnih i korespondentnih banaka

## List of Account-current and Correspondent Banks

Kontokorent / korespondent Account-current / Correspondent	SWIFT	Račun / Account	Valuta / Currency
<b>GERMANY</b>			
-Deutsche Bank AG Frankfurt/M	DEUTDEFF	936272410	EUR
-LHB Internationale Handelsbank	LHBIDEFF	9791302 9791013	USD EUR
-Hypovereinsbank	HYVEDEMM	68622212 69102964	USD EUR
<b>AUSTRIA</b>			
-Bank Austria Creditanstalt Wien	BKAUATWW	0101-66031/00	EUR
-Raiffeisen Zentralbank Osterreich AG Wien	RZBAATWW	55.032.544	EUR
-Adria bank AG Wien	ABAGATWW	02 000020867 180	EUR
<b>BELGIUM</b>			
-ING Belgium SA/NA Brussels	BBRUBEBB	3010102451-03-978	EUR
-KBC Bank Brussels	KREDBEBB	488-5917219-59	EUR
<b>CROATIA</b>			
-Zagrebačka Banka DD Zagreb	ZABHR2X	1690000136-191 2690000198-978 2690000198-840 2690000198-756	HRK EUR USD CHF
<b>ITALY</b>			
-Nova Ljubljanska banka DD Trieste	LJBAIT2T	2742055/98	EUR
<b>SLOVENIA</b>			
-Nova Ljubljanska Banka DD Ljubljana	LJBASI2X	900-81801-978-4010/64 900-7011-currency-4010/64	EUR
-Nova Kreditna Banka Maribor	KBMASI2X	7010-06389/4-978	EUR
<b>MACEDONIA</b>			
-NLB Tutunska banka AD Skopje	TUTNMK22	0710-6000070-978	EUR
<b>SERBIA</b>			
-NLB Continental bank AD Novi Sad	CONARS22	54300-0073100000676	EUR
<b>MONTENEGRO</b>			
-NLB Montenegrobanka AD Podgorica	MNBAMEPG	230900-0053100050575	EUR
<b>BULGARIA</b>			
-NLB West East Bank AD Sofia	WEBKBGSF	1903053605	EUR
<b>USA</b>			
-American express bank, LTD	AEIBUS33	746321	USD
<b>SWITZERLAND</b>			
- Union bank of Switzerland	UBSWCHZH	60254.05Y	CHF

# Finansijski izvještaji Financial Statements

pripremljeni u skladu sa zakonskim  
propisima Federacije Bosne i Hercegovine  
i regulativom Agencije za bankarstvo  
Federacije Bosne i Hercegovine  
za godinu završenu 31. decembra 2006.

prepared in accordance with  
Accounting standards of Federation of  
Bosnia and Herzegovina  
And with regulations Banking agency of  
Federation of Bosnia and Herzegovina  
For the year ended 31 December 2006

# Izvještaj nezavisnog revizora

## Nadzornom odboru i dioničarima NLB Tuzlanska banka d.d., Tuzla

Izvršili smo reviziju priloženih finansijskih izvještaja NLB Tuzlanske banke d.d., Tuzla ( u daljem tekstu "Banka") koji uključuju bilans stanja sa stanjem na dan 31. decembra 2006. godine i bilans uspjeha, izvještaj o promjenama na kapitalu i izvještaj o novčanim tokovima za godinu završenu na taj dan, pregled računovodstvenih politika i druge napomene uz finansijske izvještaje.

### Odgovornost Rukovodstva za Finansijske Izvještaje

Rukovodstvo je odgovorno za sastavljanje i realno i objektivno prikazivanje ovih finansijskih izvještaja u skladu sa zakonskim propisima Federacije Bosne i Hercegovine i regulativom Agencije za bankarstvo Federacije Bosne i Hercegovine. Ova odgovornost uključuje: osmišljavanje, implementaciju i održavanje internih kontrola relevantnih za sastavljanje i realno i objektivno prikazivanje finansijskih izvještaja koji ne sadrže materijalno značajno pogrešno prikazivanje, nastalo ili usljed pronevjere ili usljed greške; izbor i primjenu odgovarajućih računovodstvenih politika; i sačinjavanje računovodstvenih procjena prihvatljivih u datim okolnostima.

### Odgovornost Revizora

Naša odgovornost je da na osnovu izvršene revizije izrazimo mišljenje o prikazanim finansijskim izvještajima. Reviziju finansijskih izvještaja izvršili smo u skladu sa Međunarodnim standardima revizije. Ovi standardi zahtijevaju da postupamo u skladu sa načelima profesionalne etike i da planiramo i izvršimo reviziju na način koji nam omogućava da steknemo razumno uvjerenje da finansijski izvještaji ne sadrže materijalno značajno pogrešno prikazivanje.

Revizija podrazumjeva primjenu procedura u cilju pribavljanja revizorskog dokaza o iznosima i objelodanjivanjima sadržanim u finansijskim izvještajima. Izbor procedura zavisi od revizorskog prosuđivanja, uključujući procjenu rizika od nastanka materijalno značajnog pogrešnog prikazivanja u finansijskim izvještajima, nastalog ili usljed pronevjere ili usljed greške. Pri procjeni ovih rizika, revizor uzima u obzir interne kontrole relevantne za sastavljanje i realno i objektivno prikazivanje finansijskih izvještaja Banke u cilju odabira adekvatnih revizijskih procedura u datim okolnostima, a ne za potrebe izražavanja mišljenja o djelotvornosti internih kontrola Banke. Revizija takođe obuhvata ocjenu adekvatnosti primjenjenih računovodstvenih politika i prihvatljivosti računovodstvenih procjena koje je izvršilo rukovodstvo, kao i ocjenu opšte prezentacije finansijskih izvještaja.

Vjerujemo da su revizorski dokazi koje smo pribavili dovoljni i adekvatni kao osnov za izražavanje mišljenja.

### Mišljenje

Prema našem mišljenju, priloženi finansijski izvještaji u svim materijalno značajnim aspektima prikazuju realno i objektivno finansijsko stanje NLB Tuzlanske banke d.d., Tuzla sa stanjem na dan 31. decembra 2006. godine, kao i rezultate poslovanja i novčane tokove za godinu završenu na taj dan, u skladu sa zakonskim propisima Federacije Bosne i Hercegovine i regulativom Agencije za bankarstvo Federacije Bosne i Hercegovine.

### Skretanje pažnje

Bez kvalifikovanja našeg mišljenja, skrećemo pažnju na slijedeće:

1. Kao što je objelodanjeno u Napomeni 2 uz finansijske izvještaje, bilans uspjeha za 2006. godinu nije uporediv sa ciframa u bilansu uspjeha za 2005. godinu usljed činjenice da rezultat poslovanja CBS Bank d.d. Sarajevo, koja se pripojila NLB Tuzlanskoj banci d.d., Tuzla, za prvih šest mjeseci 2006. godine nije prikazan u bilansu uspjeha Banke nego kao negativan rezultat u kapitalu Banke u iznosu od KM 960 hiljada.
2. Kao što je objelodanjeno u Napomeni 26 uz finansijske izvještaje, privatizacijski proces Banke koji je obavljen 1998. godine bio je podpredmet razmatranja jedne od komisija Skupštine Tuzlanskog kantona u 2005. godini. Nismo u mogućnosti da neovisno procijenimo rezultat Komisije Skupštine Tuzlanskog kantona i moguće efekte na poslovanje Banke.

Sarajevo, 14. mart 2007. godine



Maja Hafizović  
Ovlašteni revizor

PRICEWATERHOUSECOOPERS 

*PricewaterhouseCoopers d.o.o.*  
PricewaterhouseCoopers doo Sarajevo

## Report of the Auditors

### To the Shareholders and the Members of the Supervisory Board of NLB Tuzlanska banka d.d., Tuzla

We have audited the accompanying balance sheet of NLB Tuzlanska banka d.d., Tuzla (in future referred to as „Bank“) as of 31 December 2006 and the related statements of income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Accounting standards of Federation of Bosnia and Herzegovina and with regulations Banking agency of Federation of Bosnia and Herzegovina. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

In our opinion, the financial statements give a true and fair view of the financial position of NLB Tuzlanska banka d.d., Tuzla as at 31 December 2006 and of its financial performance and its cash flows for the year then ended in accordance with Accounting Standards of Federation of Bosnia and Herzegovina and with regulations Banking agency of Federation of Bosnia and Herzegovina.

#### Draw your attention

Without qualifying our opinion, we draw attention to:

1. As is mentioned in Note 2 to the financial statements, Balance sheet for 2006 is not comparable to amounts in income statements for 2005 because of the fact that results of financial operations of CBS Bank d.d. Sarajevo, which merged to NLB Tuzlanska banka d.d., Tuzla, for the first six months in 2006 is showed as negative result in Bank equity in the amount of BAM 960 ths instead of in Income statement of the Bank.
2. As is mentioned in Note 26 to the financial statements regarding the privatization process of Bank which occurred in 1998, it was subject of consideration of commission of the Assembly of Tuzla Canton in 2005. We are not able to assess independently the outcome of the Commission of the Assembly of Tuzla Canton's control and the effects on the Bank, if any.

Sarajevo, 14 March 2007



Maja Hafizović  
Licensed Auditor

PRICEWATERHOUSECOOPERS 

*PricewaterhouseCoopers d.o.o.*  
PricewaterhouseCoopers doo Sarajevo

Bilans uspjeha /  
Income statement

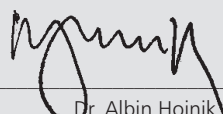
	Napomena / Notes	Za godinu koja je završila / Year ended	
		31.12.2006.	31.12.2005.
Prihodi po kamatama / Interest income	4	25.841	28.377
Rashodi po kamatama / Interest expense	4	(9.326)	(10.957)
<b>Neto kamatni prihodi / Net interest income</b>		<b>16.515</b>	<b>17.420</b>
Prihod od poslovanja sa devizama / Income from foreign currency operations		1.873	2.003
Prihodi po naknadama / Fee and commission income		11.328	14.660
Ostali operativni prihodi / Other operating income		2.812	1.655
<b>Operativni prihodi / Operating income</b>	<b>5</b>	<b>16.013</b>	<b>18.318</b>
Troškovi rezervi za opšti kreditni rizik i potencijalne kreditne i druge gubitke / Cost of impairment provisions for credit risk and potential and other losses		(8.956)	(5.505)
Ostali poslovni i direktni troškovi / Other operating expenses		(2.528)	(3.169)
<b>Poslovni i direktni troškovi / Operating and direct expenses</b>	<b>6</b>	<b>(11.484)</b>	<b>(8.674)</b>
Operativni troškovi / Operating expenses	7	(19.420)	(21.995)
<b>Dobit prije oporezivanja / Profit before tax</b>		<b>1.624</b>	<b>5.069</b>
Porez / Income tax expense	8	(231)	(442)
<b>Dobit za godinu / Net profit</b>		<b>1.393</b>	<b>4.627</b>

Bilans stanja /  
Balance sheet

	Napomena / Notes	31.12.2006.	31.12.2005.
<b>AKTIVA / ASSETS</b>			
Novčana sredstva i računi kod Centralne banke / Cash and balances with the Central Bank of B&H	9	202.413	125.272
Potraživanja od drugih banaka / Due from other banks	10	97.477	95.784
Kreditni komitentima / Loans and advances to customers	11	330.883	296.181
Vrijednosni papiri koji se drže do dospijanja / Debt investment held to maturity	12	739	1.840
Ulaganja u druga pravna lica / Equity investments available-for-sale	13	1.298	1.405
Materijalna sredstva / Property and equipment	14	21.034	21.192
Nematerijalna sredstva / Intangible assets	15	1.463	1.311
Ostala aktiva / Other assets	16	4.992	5.405
<b>Ukupna aktiva / Total assets</b>		<b>660.299</b>	<b>548.390</b>
<b>OBAVEZE / LIABILITIES</b>			
Depoziti banaka / Due to other banks	17	93.711	51.691
Depoziti komitenata / Due to customers	18	449.139	381.249
Obaveze po uzetim kreditima i ostalim pozajmicama / Borrowings	19	51.808	52.371
Subordinisani dug / Subordinated debt	19a	3.000	-
Ostale obaveze / Other liabilities	20	10.204	9.203
Rezervisanja za potencijalne i preuzete obaveze / Provisions	21	3.258	2.818
<b>Ukupne obaveze / Total liabilities</b>		<b>611.120</b>	<b>497.332</b>
<b>KAPITAL / SHAREHOLDERS' EQUITY</b>			
Dionički kapital / Share capital	24	33.605	40.294
Zadržana dobit / Retained earnings		464	2.139
Zakonske rezerve / Statutory reserves		15.110	8.625
<b>Ukupni kapital / Total shareholders' equity</b>		<b>49.179</b>	<b>51.058</b>
<b>Ukupni kapital i obaveze / Total equity and liabilities</b>		<b>660.299</b>	<b>548.390</b>

Uprava Banke je odobrila prikazane finansijske izvještaje dana 14. marta 2007. godine, te ih potpisuje:

Board of Directors of the Bank has authorized these Financial Statements for issue on 14 March 2007 signed by:

  
Dr. Albin Hojnik  
Zamjenik direktora / Deputy Director



  
Almir Šahinpašić  
Direktor / Director

Izvještaj o promjenama  
kapitala / Statement of  
changes in equity

	Dionički kapital Share capital	Zakonske rezerve Statutory reserves	Zadržana dobit Retained earnings	Ukupno kapital Total equity
<b>Stanje na dan 1. januara 2005. godine / Balance at 1 January 2005</b>	<b>40.294</b>	<b>7.260</b>	<b>(194)</b>	<b>47.353</b>
Prenos u zakonske rezerve / Transfer in statutory reserves	-	1.365	(1.365)	-
Neto dobit za 2005. godinu / Net profit for the year 2005	-	-	4.627	4.627
Neraspoređen gubitak iz tekuće godine po MRS 8 i MRS 19 / Undivided loss from current year by IFRS 8 and IFRS 19	-	-	(929)	(929)
<b>Stanje na dan 31. decembar 2005. godine / Balance at 31 December 2005</b>	<b>40.294</b>	<b>8.625</b>	<b>2.139</b>	<b>51.058</b>
<b>Stanje na dan 1. januara 2006. godine / Balance at 1 January 2006</b>	<b>40.294</b>	<b>8.625</b>	<b>2.139</b>	<b>51.058</b>
Raspodjela dobiti za 2005. godinu u zakonske rezerve / Allocation of profit for 2005 in statutory reserves	-	2.313	(2.313)	-
Raspodjela dobiti za 2005. godinu u dividendu / Allocation of profit for 2005 in shares	-	-	(2.311)	(2.311)
Raspored neraspoređene dobiti iz 2005. godine - CBS Bank d.d. Sarajevo / Allocation undivided profit from 2005 - CBS Bank d.d. Sarajevo	-	3	(3)	-
Gubitak - CBS Bank d.d. Sarajevo / Loss - CBS Bank d.d. Sarajevo	-	-	(960)	(960)
Konverzija dijela dioničkog kapitala CBS Bank d.d. Sarajevo u rezerve Banke / Conversion of equity share CBS Bank d.d. Sarajevo in reserves of Bank	(6.688)	6.688	-	-
Pokriće gubitka CBS Bank d.d. Sarajevo iz tekuće godine / Cover of loss for CBS Bank d.d. Sarajevo from its current year	-	(960)	960	-
Pokrićvanje neraspoređenog gubitka CBS Bank d.d. Sarajevo iz ranijih godina / Cover of undistributed loss for CBS Bank d.d. Sarajevo from its previous years	-	(1.559)	1.559	-
Neto dobit za 2006. godinu / Net profit for the year 2006	-	-	1.393	1.393
<b>Stanje na dan 31. decembra 2006. godine / Balance at 31 December 2006</b>	<b>33.605</b>	<b>15.110</b>	<b>464</b>	<b>49.179</b>

Kapital Banke se sastoji od 239.855 običnih dionica oznake TZLBRK2 i 182 preferencijalne dionice oznake TZLBPK2, nominalne vrijednosti od 140 KM. Banka je 30.06.2006. godine imala statusnu promjenu pripajanja CBS Bank d.d. Sarajevo kojom prilikom je izvršena konverzija dioničkog kapitala CBS Bank d.d. Sarajevo, što je imalo za rezultat smanjenje dioničkog kapitala CBS za 6.688 hiljada KM i povećanje rezervi ishodne Banke za taj iznos.

Na osnovu odluke Skupštine Banke broj: I-100-25-4/06 donesenoj na XXV sjednici održanoj 21.12.2006. godine, dana 01.07.2006. godine izvršeno je pokriće neraspoređenog gubitka CBS Bank d.d. Sarajevo ostvarenog u 2004. godini i na dan 30.06.2006. godine.

Na osnovu MRS 8. Promjene računovodstvenih politika, Banka je efekte primjene MRS 19 u 2006. godini tretirala kao ispravku početnog stanja kapitala na teret neraspoređenog gubitka iz predhodnih godina.

The Bank's share capital consists of 239,855 ordinary shares, marked as TZLBRK2 and 182 preferential shares marked as TZLBPK2, with nominal value of KM 140 each. On 30.06.2006 Bank had statutory change, merger with CBS Bank d.d. Sarajevo, at which point a conversion of share equity of CBS Bank d.d. Sarajevo occurred, which resulted in decrease of share capital CBS for BAM 6,688 ths and increase of reserves of the same Bank for that amount.

Based on decision made on XXV Assembly of Shareholders of Bank held on 21.12.2006 No: I-100-25-4/06, on 1st of July 2006 undistributed losses of CBS Bank d.d. Sarajevo from the year 2004, and those from 30th of June 2006, were covered.

Based on IFRS 8 Changes in accounting polices, Bank treated the effects from application of IFRS 19 in 2006 as a correction on the opening balance of equity, charged the undistributed loss from previous years.



Izveštaj o novčanom toku /  
Cash flow statement

	Za godinu koja je završila / Year ended	
	31.12.2006.	31.12.2005.
<b>Neto dobit / Net (loss)/profit</b>	<b>1.393</b>	<b>4.627</b>
<b>Uskladenje na neto gotovinu ostvarenu poslovnim aktivnostima: / Operating activities adjustments for:</b>		
Amortizacija / Depreciation	1.172	1.545
Ukalkulisana rezervisanja - neto / Additions to (release of) provisions – net	8.956	5.505
<b>Promjene u sredstvima i izvorima: / Changes in assets and liabilities:</b>		
Otpis kredita, kamate, ostale aktive i potencijalnih obaveza / Write-off of loans, interest, other assets and potential liabilities	-	(972)
Povećanje obavezne rezerve kod Centralne banke BiH / Increase of obligatory reserve with the Central Bank	(11.598)	(47.917)
Povećanje plasmana bankama, prije rezervisanja / Increase of lending to other banks, before provisioning	(1.706)	(24.375)
Neto povećanje kredita klijentima, prije rezervisanja / Net increase of loans to customers, before provisioning	(42.240)	(40.454)
Neto povećanje potraživanja za obračunatu kamatu, prije rezervisanja / Net increase of receivables for accrued interest and other assets, before provisioning	-	948
Povećanje ostale aktive, prije rezervisanja / Increase of other assets, before provisioning	290	2.592
Povećanje obaveza prema klijentima / Increase of liabilities towards customers	67.327	69.288
Povećanje/ (Smanjenje) ostale pasive / Increase/(decrease) of other liabilities	4.951	2.509
<b>Neto gotovina korištena u poslovnim aktivnostima / Net cash used in operating activities</b>	<b>27.545</b>	<b>(26.704)</b>
<b>Ulagačke aktivnosti: / Investing activities</b>		
Kupovina vrijednosnih papira koji se drže do dospelja / Acquisition of investment securities held to maturity	1.086	(809)
(Kupovina)/ Prodaja ulaganja, prije rezervisanja / Acquisition/(Sale) of investments in equity, before provisioning	79	(40)
Kupovina dugotrajne materijalne i nematerijalne imovine / Acquisition of long-term fixed and intangible assets	(987)	(1.273)
Prodaja dugotrajne materijalne i nematerijalne imovine - neto / Sale of long-term fixed and intangible assets – net	-	21
Umanjenje po RS 36 - neto / Decrease according to AS 36 – net	-	3.689
<b>Neto gotovina ostvarena/ (korištena) u ulagačkim aktivnostima / Net cash realized/(used) in investing activities</b>	<b>178</b>	<b>1.588</b>
<b>Finansijske aktivnosti: / Financing activities</b>		
Povećanje obaveza po kreditima / Increase of borrowings	42.020	21.116
Povećanje kapitala / Increase of share capital by new share issue	(4.200)	(66)
<b>Neto gotovina ostvarena u finansijskim aktivnostima / Net cash (used in) financing activities</b>	<b>37.820</b>	<b>21.050</b>
Povećanje gotovine i računa kod banaka / Increase of cash and cash equivalents	<b>65.543</b>	<b>(4.066)</b>
Početno stanje gotovine i računa kod banaka / Opening balance of cash and cash equivalents	<b>54.367</b>	<b>58.433</b>
Konačno stanje gotovine i računa kod banaka / Closing balance of cash and cash equivalents	<b>119.910</b>	<b>54.367</b>

## 1. Opšte informacije

NLB Tuzlanska banka d.d., Tuzla (u daljem tekstu: Banka) je banka univerzalnog tipa koja kroz različite načine organizacije posluje duže od stotinu godina. Kao samostalno dioničko društvo Banka je organizovana počev od 01.04.1990. godine.

Banka je upisana u registar društava kod Općinskog suda u Tuzli, te u registru kod Komisije za vrijednosne papire Federacije BiH, sa svim relevantnim podacima i dozvolama izdatim od Agencije za bankarstvo F BiH i drugih nadležnih organa.

Počev od 04.09.2003. godine Banka je članica Programa osiguranja depozita i posjeduje Certifikat o članstvu izdat od strane Agencije za osiguranje depozita BiH.

Pod nazivom NLB Tuzlanska banka d.d., Tuzla, Banka posluje počev od 06.04.2006. godine, kada je promjena naziva registrovana u registru društava kod Općinskog suda u Tuzli.

Dana 01.07.2006. godine Banci je pripojena CBS Bank d.d. Sarajevo, na koji način je Banka proširila poslovnu mrežu, povećala broj klijenata i kapitalno ojačala.

Svoje poslovanje Banka obavlja neposredno i preko organizacionih dijelova – glavnih filijala i filijala i to: glavna filijala Tuzla sa filijalama Banovići, Brčko sa ekspozituroom u Rahiću, Čelić sa ekspozituroom u Teočaku, Gračanica sa ekspozituroom u Doboju Istoku, Gradačac, Kalesija sa ekspozituroom u Sapni, Kladanj, Lukavac, Orašje sa ekspozituroom u Odžaku, Srebrenik i Živinice, glavna filijala Sarajevo sa filijalama Goražde, Travnik, Vitez i Zenica, i glavna filijala Mostar sa filijalom Čapljina.

Preko centrale u Tuzli i razvijene poslovne mreže Banka pruža kompletan servis finansijskih i konsalting usluga među kojima su:

1. depozitni poslovi,
2. kreditiranje pravnih i fizičkih lica,
3. usluge unutrašnjeg i platnog prometa sa inostranstvom,
4. izdavanje svih vrsta bankarskih garancija i akreditiva,
5. mjenjački poslovi,
6. kartično poslovanje,
7. elektronsko bankarstvo i telefonski servis,
8. te sve vrste bankarskih usluga stanovništvu.

Dionički kapital Banke iznosi 33.605.180 KM, a upisan je u registar društava kod nadležnog suda, u registar kod Komisije za vrijednosne papire F BiH i prijavljen kod Registra vrijednosnih papira u F BiH.

## 1. General Information

NLB Tuzlanska banka d.d., Tuzla, Maršala Tita 34, Tuzla, Bosnia and Herzegovina (the "Bank") has been in continuous business for more than one hundred years. After many ownership transformations the Bank has become a separate legal entity from 1 April 1990.

The bank is registered at the Cantonal court in Tuzla, it is also registered by F BiH Security Commission with all relevant data and permissions and registered by the F BiH Registry of Securities and with all permissions from Bank agency F BiH and other relevant institutions.

The Bank took participation in deposit insurance program since 4 September 2003 and has Membership Certificate issued by the Deposit Insurance Agency in Bosnia and Herzegovina.

From 6 April 2006 Bank is doing business by the name NLB Tuzlanska banka d.d., Tuzla, when name is changes and registered at the Cantonal court in Tuzla.

On the day 1 July 2006 Bank merged with CBS Bank d.d. Sarajevo, and with this merger Bank expand it's business network, increased number of clients and increased capital.

The Bank operate directly and through her organization parts – Bank has main branch office in Tuzla with branch offices in Banovići, Brčko (with sub-branch office Rahić), Čelić (with sub-branch office Teočak), Gračanica (with sub-branch office Doboju Istok), Gradačac, Kalesija (with sub-branch office Sapna), Kladanj, Lukavac, Orašje (with sub-branch office Odžak), Srebrenik and Živinice; main branch office in Sarajevo with branch office Goražde, Travnik, Vitez and Zenica; main branch office in Mostar with branch office in Čapljina.

Bank is licensed to perform all banking activities in accordance with the law.

Bank's main operations are complete financial services and consulting as follows:

1. Receiving and placing of deposits
2. Making and purchasing of loans
3. Extending of all kinds of guarantees and letter of credit
4. Buying and selling foreign currencies
5. Cash transactions on interbank market
6. Cash payment and transfer, both national and abroad
7. Debit/credit card operations
8. Electronic banking and phone services

Share capital of Bank is amount of BAM 33,605,180 and it's registered at the Cantonal court in Tuzla, it is also registered by FB&H Security Commission and FB&H Register of Securities.

### Dioničari Banke su / Shareholders of the Bank are:

31.12.2006.

	Iznos u KM	%
Nova Ljubljanska Banka d.d., Ljubljana / Nova Ljubljanska Banka d.d., Ljubljana	19.094.880	56,82
NLB Banka Domžale d.d., Domžale / NLB Banka Domžale d.d., Domžale	13.109.320	39,01
Ostali / Others	1.400.980	4,17
<b>Ukupno / Total</b>	<b>33.605.180</b>	<b>100,00</b>

Sjedište Banke je na sljedećoj adresi:  
Ulica Maršala Tita 34  
75000 Tuzla  
Bosna i Hercegovina

### Zaposleni

Na dan 31. decembra 2006. godine NLB Tuzlanska banka d.d., Tuzla ima 479 zaposlenika (2005: 462 zaposlenika).

### Nadzorni odbor

Predsjednik	Matej Narat
Član	Ibrahim Morankić
Član	Andrej Flis
Član	Milan Marinić
Član	Suzana Žmavc

### Odbor za reviziju

Predsjednik	Anton Ribnikar
Član	Vanja Jurjević
Član	Mirjam Štebe
Član	Ivan Pirc
Član	Urša Sekne

### Uprava

Upravu Banke čine direktor  
i zamjenik direktora.

Direktor	Almir Šahinpašić
Zamjenik direktora	Dr. Albin Hojnik

Glavni interni revizor	Himzija Talović
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Sekretar Banke	Vesna Hogić
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## 2. Računovodstvene politike

### 2.1. Osnove pripreme finansijskih izvještaja

Na osnovu Zakona o računovodstvu i reviziji, pravna lica koja posluju na teritoriji Federacije Bosne i Hercegovine su u obavezi da vođenje poslovnih knjiga, sastavljanje i prezentaciju finansijskih izvještaja vrše u skladu sa računovodstvenim načelima definisanim u okviru Međunarodnih računovodstvenih standarda za godinu koja počinje 1. januara 2006. Na dan 31. decembra 2005. godine, Banka je izvršila korekcije finansijskih izvještaja u cilju njihovog usklađivanja sa standardima i interpretacijama odobrenim od strane Odbora za Međunarodne računovodstvene standarde.

Računovodstvene politike koje su primjenjivane u sastavljanju ovih finansijskih izvještaja se razlikuju od sljedećih zahtjeva MSFI:

- Banka obračunava iznos ispravki vrijednosti finansijskih instrumenta u skladu sa relevantnim propisima Agencije za bankarstvo Federacije Bosne i Hercegovine (napomena 2.7.). Navedena računovodstvena politika može usloviti značajne razlike u odnosu na vrednovanje ispravki vrijednosti i rezervisanja za procjenjenu nenaplativost finansijskih instrumenata na osnovu diskontovanja očekivanih budućih novčanih tokova primjenom originalne efektivne kamatne stope u trenutku odobravanja, u skladu sa zahtjevima MRS 39 "Finansijski instrumenti: Priznavanje i mjerenje".
- Bilans uspjeha NLB Tuzlanske banke d.d., Tuzla za period od 01. januara do 31. decembra 2006. godine obuhvata sve prihode i rashode Banke za 2006. godinu i prihode i rashode CBS Bank d.d. Sarajevo za period od 1. jula 2006. godine do 31. decembra 2006. godine. Dana 30. juna 2006. godine, CBS Bank d.d. Sarajevo prestala je da postoji kao pravno lice i u skladu sa Zakonom zaključila je poslovne knjige i uradila završni bilans. Pripajanjem NLB Tuzlanskoj banci 1. jula 2006.

The address of its registered office is as follows:  
Maršala Tita 34  
75000 Tuzla  
Bosnia and Herzegovina

### Employees

As of 31 December 2006 NLB Tuzlanska banka d.d., Tuzla employed 479 persons (2005: 462 persons).

### Supervisory Board

President	Matej Narat
Member	Ibrahim Morankić
Member	Andrej Flis
Member	Milan Marinić
Member	Suzana Žmavc

### Audit Committee

President	Anton Ribnikar
Member	Vanja Jurjević
Member	Mirjam Štebe
Member	Ivan Pirc
Member	Urša Sekne

### Management

Management of the Bank consists of Director  
and Deputy Director.

Director	Almir Šahinpašić
Deputy Director	Dr. Albin Hojnik

Head internal auditor	Himzija Talović
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Secretary of the Bank	Vesna Hogić
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## 2. Accounting Policies

### 2.1. Basics of financial report preparation

Based on law on accounting and audit, legal entities which do business on territory of Federation of Bosnia and Herzegovina are obligated to follow accounting procedures, compile financial reports and present these financial reports in tandem with international accounting standards, for the year beginning on January 1, 2006. On 31st of December, 2005, the Bank made corrections to their financial statements with the purpose of adapting them to standards and interpretations approved by the Committee for International Accounting Standards.

Accounting policies which were used in putting these financial reports together differ from the following MSFI requests:

- The bank calculates amount of corrected values of the financial instruments in adherence with relevant regulations prescribed by the Banking Agency of Federation of Bosnia and Herzegovina (note 2.7.) Mentioned accounting policies may cause significant differences in relations to valuation of corrected values and reservations for possible loss of claims on certain financial instruments based on discounts of future expected cash movements through implementation of original effective interest rate at the time of approval, in adherence with MRS 39 regulations "Financial instruments: Recognition and measurement."
- NLB Tuzlanska banka d.d., Tuzla's balance sheet for the period from 1st of January until 31st of December, year 2006, includes all revenues and expenditures of the Bank for the year 2006 and all revenues and expenditures of CBS Bank d.d. Sarajevo, for the period from 1st of July 2006 until 31st of December 2006. On 30th of June, 2006, CBS Bank d.d. Sarajevo ceased to exist as a legal entity and in accordance with the law completed its accounting books and put out its last balance sheet. Annexation to NLB Tuzlanska banka, brought financial results of CBS Bank d.d. Sarajevo on July 1st, 2006

godine u bilans stanja Banke prenesen je rezultat poslovanja CBS Bank d.d. Sarajevo, tj. gubitak ostvaren do 30. juna 2006. godine u iznosu od KM 960 hiljada i stoga podaci za 2006. godinu nisu uporedivi sa podacima za 2005. godinu. Uporedni podaci za 2005. godinu predstavljaju zbir finansijskih podataka NLB Tuzlanske banke d.d., Tuzla i CBS Bank d.d. Sarajevo za godinu koja se završava na dan 31. decembra 2005. Prezentacija bilansa uspjeha za 2006. godinu izvršena je u skladu sa lokalnim privrednim zakonodavstvom koje nije u saglasnosti sa zahtjevima MRS 1 "Prikazivanje finansijskih izvještaja".

Zbog efekata koje gore navedena obrazloženja mogu imati na realnost i objektivnost finansijskih izvještaja Banke sa stanjem na dan 31. decembra 2006. godine, finansijski izvještaji Banke za 2006. godinu se ne mogu tretirati kao finansijski izvještaji u potpunosti sastavljeni u saglasnosti sa Međunarodnim standardima finansijskog izvještavanja.

Banka je u sastavljanju ovih finansijskih izvještaja primjenjivala računovodstvene politike koje su nadalje obrazložene i koje su zasnovane na zakonskim propisima Federacije Bosne i Hercegovine i regulativi Agencije za bankarstvo Federacije Bosne i Hercegovine.

U toku 2006. godine glavne aktivnosti Banke bile su usmjerene na statusnu promjenu pripajanja CBS Bank d.d. Sarajevo, koje su okončane 30.06.2006. godine. Pripajanje se vršilo na osnovu odluka skupština obje banke i terminskog plana koji je usvojen na nivou Grupe NLB.

Statusnom promjenom pripajanja izvršeno je povećanje dioničkog kapitala Tuzlanske banke koja je emitovala dionice za zamjenu dionica CBS Bank. Provođenjem navedenih radnji došlo je do promjene iznosa i strukture kapitala kod Tuzlanske banke, kao banke sljednika, uključujući i zamjenu dionica CBS Bank novim dionicama Tuzlanske banke.

Cjelokupna imovina CBS Bank prenesena je na Tuzlansku banku i ostaje u funkciji ostvarivanja ciljeva poslovanja.

NLB Tuzlanska banka izvršila je VI emisiju 93.638 dionica nominalne vrijednosti 140 KM, tako da nominalni iznos dioničkog kapitala ishodne banke iznosi 33.605/h KM.

U cilju tačnog prikaza finansijskog položaja obje banke, prije procesa pripajanja, angažovana je revizorska kuća REVIK d.o.o. Sarajevo koja je izvršila procjenu vrijednosti banaka na dan 30.09.2006.godine.

Procjena vrijednosti i Tuzlanske banke i CBS Bank vršena je uz primjenu slijedećih metoda:

- knjigovodstvena vrijednost;
- korigovana knjigovodstvena vrijednost;
- tržišni metod;
- diskontovani novčani tok (DCF);
- prinosni metod;
- prosti prosjek.

Osnova za izradu procjene bio je izvještaj PricewaterhouseCoopers Sarajevo o reviziji finansijskih izvještaja Tuzlanske banke i CBS na dan 30.9.2005. godine kao i druge neophodne informacije i podaci koje su pripremile banke.

Revik d.o.o., Sarajevo je sastavio izvještaj o procjeni iz kojeg je proizašla odluka uprava obje banke da se zamjena dionica obavi prema omjeru 1,5102:1 u korist NLB Tuzlanske banke. Predloženi omjer je potvrđen i od strane revizorske kuće PricewaterhouseCoopers. Nadzorni odbori bili su saglasni da se zamjena dionica obavi prema utvrđenom omjeru.

onto NLB Tuzlanska banka's balance sheet, which emerged as a loss in the amount of KM 960 thousand by 30th of June, 2006. As a result, data for the year 2006 is not comparable with data for the year 2005. Comparative data from 2005 represent the total financial data for NLB Tuzlanska banka d.d., Tuzla and CBS Bank d.d. Sarajevo for the year ending with 31st of December, 2005. Presentation of balance sheet for the year 2006 was done in adherence with local economic regulations, which are not in tandem with MRS 1 regulations "Presentation of financial reports."

Due to effects which the above-mentioned explanations might have on reality and objectivity of Bank's financial reports on 31st of December 2006, these financial reports for the year 2006 cannot be treated as being in agreement with international standards on financial reporting.

In putting these financial reports together, the Bank used accounting procedures which are explained ahead, and which are based on legal regulations of Federation of Bosnia and Hercegovina and regulations of the Banking Agency of Federation of Bosnia and Hercegovina.

Main activities of the Bank during the year 2006 were directed at status change, which occurred due to annexation of CBS Bank d.d. Sarajevo, and which was completed on 30th of June 2006. Annexation took place after such decision was agreed on by shareholder's assemblies from both banks and it was based on a timeframe plan agreed on at the level of entire NLB Group.

With the status change of annexation, an increase in shareholder capital of Tuzlanska Banka also took place, which emitted additional shares in exchange for shares of CBS Bank. Mentioned activities brought a change in the amount and structure of Tuzlanska Banka's capital, it being a successor, which included exchange of NLB Tuzlanska banka's new shares for shares of CBS Bank. All CBS Bank's property was transferred to Tuzlanska Banka and remains geared towards realization of business purposes.

NLB Tuzlanska banka completed VI emission, with 93,638 shares emitted, whose nominal value is KM140. As a result of this, nominal value of shareholder capital of the bank amounts to 33,605 thousand KM.

With the aim of accurate portrayal of financial standing of both banks, an auditing firm, REVIK d.o.o., was employed and performed an appraisal of banks' values on 30th of September, 2006.

Valuation of Tuzlanska Banka and CBS Bank was done using following methods:

- book value
- corrected book value
- market value method
- discounted cash flow (DCF)
- income method
- simple average

Basis for development of appraisal was PricewaterhouseCoopers Sarajevo's report on audit of financial statements of Tuzlanska banka and CBS Bank, on 30th of September 2005, as well as other relevant information and data prepared by the banks.

Revik d.o.o. Sarajevo put together a report on the appraisal, from which both banks' administrations came to an agreement that the exchange of shares be done according to ratio of 1.5102:1 in favor of NLB Tuzlanska banka. The suggested ratio was also confirmed by the auditing firm PricewaterhouseCoopers. Supervisory committees were in agreement that the exchange of shares be done according to defined ratio.

Agencija za bankarstvo Federacije BiH je, na osnovu priloženih dokumenata i akata, odobrila bankama statusnu promjenu pripajanja.

Ovi finansijski izvještaji pripremljeni su primjenom konvencije istorijskog troška, usklađenog za revalorizaciju finansijske imovine raspoložive za prodaju i finansijskih obaveza koje se drže za trgovanje.

## 2.2. Strane valute

Sredstva i obaveze izražene u stranim valutama su preračunate u konvertibilne marke po zvaničnom srednjem kursu Centralne banke Bosne i Hercegovine. Rezultati izraženi u stranim valutama su preračunati po prevladavajućim kursovima na dan transakcije i evidentirani su u bilansu uspjeha. Kursevi koji se koriste u finansijskim izvještajima su zvanični kursevi utvrđeni od strane Centralne banke BiH. Na dan 31. decembra 2006. godine kursevi su slijedeći:

Kurs: / Exchange rate:	31.12.2006. KM	31.12.2005. KM
USD	1,484726	1,657905
EUR	1,955830	1,955830

## 2.3. Prihodi i rashodi od kamata

Prihodi i rashodi od kamata iskazuju se u bilansu uspjeha za sve kamatonosne instrumente po načelu obračunatih kamata. Prihod od zateznih kamata evidentira se po obračunu. Kamate se obračunavaju u skladu sa važećim zakonskim propisima ili prema ugovoru zaključenom između vjerovnika i dužnika.

Kamate se pripisuju glavnici ako je to ugovorom predviđeno. Za komitente klasifikovane u rizičnu skupinu C, D i E vrši se suspenzija kamate i daljni obračun vrši se u vanbilansu u skladu sa Odlukama Agencije za bankarstvo FBiH.

## 2.4. Naknade i provizije

Naknade i provizije se iskazuju po obračunskoj osnovi po pružanju usluge komitentu. Prihod od naknada i provizija podrazumijeva sve prihode ostvarene pružanjem usluga komitentima banke. Naknade i provizije koje nisu naplaćene u roku od 90 dana se suspenduju i priznaju se u bilansu uspjeha po naplati.

Naknade za obradu kreditnih zahtjeva i naknade za odobrene garancije u 2006. godini su razgraničene linearnom metodom na broj mjeseci korištenja kredita, odnosno garancija.

Troškovi po naknadama i provizijama se priznaju u periodu kada su nastali.

## 2.5. Ulaganja

Udjeli u pravnim licima se inicijalno priznaju prema trošku, koji je jednak iznosu plaćenog novca uvećan za neposredne troškove preuzimanja. Kasnije se ulaganja iskazuju po trošku umanjenom za trajno smanjenje vrijednosti. Učinci smanjenja vrijednosti udjela i svodenje na poštenu (fer) vrijednost iskazuju se u bilansu uspjeha preko troškova rezervacija. Primljene dividende se priznaju u bilansu uspjeha kao prihodi od dividendi. Poštena (fer) vrijednost udjela ocjenjuje se prema bonitetu izdatelja vrijednosnica.

## 2.6. Vrijednosni papiri držani do dospijea

Vrijednosni papiri držani do dospijea su finansijska sredstva sa fiksnim ili određenim uplatama tako da Banka ima pozitivnu namjeru i mogućnost da ih drži do dospijea. Ovaj portfolio se sastoji od vrijednosnih papira – mjenica. Sredstva držana do dospijea se priznaju po trošku i evidentiraju po amortizovanom trošku upotrebljavajući metodu efektivne kamatne stope, umanjena za rezervisanja za moguće gubitke.

Based on the submitted documentation and acts, Banking Agency of Federation of Bosnia and Hercegovina gave approval to the banks for status change of the annexation.

These financial statements have been prepared under the historical cost convention as modified by the revaluation of available-for-sale financial assets to fair value, and financial liabilities held for trade.

## 2.2. Foreign currencies

Assets and liabilities denominated in foreign currency are translated into KM at exchange rates ruling at the balance sheet date. Results denominated in foreign currency are translated into KM at the exchange rates valid at the date of the transactions and are recorded in the balance sheet. Exchange rates used in financial reports are the official rates established by the Central Bank of Bosnia and Hercegovina. On 31st of December 2006, the following exchange rates were valid:

## 2.3. Interest income and expense

Interest income and expense are recognised in the income statement for all interest bearing instruments on an accrual basis. Penalty interest is accounted for on accrued basis. Interest is calculated in accordance with the law or the contract between creditor and debtor.

Interest is capitalized if stipulated in the contract. For high-risk clients classified as C, D, and E interest is suspended if interest income is not certain. Suspended interest is recognised as interest income when actually collected. This is done in accordance with regulations defined by the Banking Agency of Federation of Bosnia and Hercegovina

## 2.4. Fee and commission income

Fees and commissions are generally recognised on an accrual basis when the service has been provided. Fee and commission income are recognized for all services provided to clients. Fee and commission which are not collected in period of 90 days are suspended from B/S and recognized in P/ L in moment of collection.

Fees for processing of credit requests and fees for letters of guarantees have been in 2006 confined by linear method according to the number of months the credit or guarantee is in use. Fee and commission expense are recognised in period when they occurred.

## 2.5. Investments

The Bank has a share in legal entities, which is recognized according to cost, which is equal to the initial amount paid in, increased by the assumption costs. Later, investments are portrayed according to costs decreased by permanent lowering of value. Fair value of shares for which fair value cannot be reliably measured (unquoted or insignificantly traded shares) are carried at provision costs in the income statement. Dividends received are recognized in the income statement as income from dividends. Fair value of shares is determined according to the emitter's current standing.

## 2.6. Investments held-to-maturity

Securities held until maturity are financial assets with fixed or determinable payments and fixed maturities and the Bank has the positive intent and ability to hold them until maturity. This portfolio comprises of bills of exchange. Assets held until maturity are recognized at cost and evidenced at depreciated cost using the method of effective interest rate, lowered in the amount reserved for possible losses.

## 2.7. Plasirani zajmovi i smanjenja do fer vrijednosti

Stručne službe prate dospelost potraživanja, ažuriraju - preknjižavaju potraživanja po kategorijama i dužne su da najmanje jednom kvartalno izvrše klasifikaciju u skladu sa propisima FBA.

Posebne rezerve za kreditne gubitke formiraju se pojedinačno po svakom korisniku po kategorijama klasifikovane aktive na slijedeći način:

kategorija B - aktiva sa posebnom napomenom 5 -15%  
kategorija C - podstandardna aktiva 16 - 40%  
kategorija D - sumnjiva aktiva 41-60%  
kategorija E - gubitak 100%

Kada se izlaganje Banke jednom kreditnom riziku ne može decidno odrediti primjenjuju se strožije kategorije, osim u slučaju kada Banka raspolaže uredno dokumentovanim i čvrstim dokazom za suprotno.

Stavke aktive klasifikovane u kategoriju "E" odmah u trenutku klasifikacije u cijelosti se isknjižavaju iz bilansa i prenose u vanbilansnu evidenciju, zatvaraju se rezervacijom i za ista se otvaraju vanbilansne evidencije. To ne predstavlja konačan otpis, nego se i dalje poduzimaju sve raspoložive mjere naplate. Za sva potraživanja klasifikovana u kategoriju "E" podnosi se tužba sudu, ukoliko tužba nije podnesena u ranijem periodu.

U sudskom postupku naplate dospjelih potraživanja prodajom založene i druge imovine dužnika, Banka može radi potpune ili djelimične naplate potraživanja od ovih dužnika izvršiti kupovinu imovine koja je predmet prodaje u sudskom postupku.

Imovinu iz prethodnog stava Banka stiče privremeno i ne koristi je u svom redovnom bankarskom poslovanju.

Konačan otpis potraživanja po plasmanima provodi se samo na osnovu odluke Nadzornog odbora ili direktora Banke, u skladu sa važećim internim aktima.

Ukoliko se naplati potraživanje za koje je predhodno izvršena rezervacija, naplaćeno potraživanje se knjiži kao operativni prihod.

## 2.8. Materijalna imovina

Dugotrajna materijalna i nematerijalna imovina iskazana je po historijskom trošku umanjenom za akumuliranu amortizaciju. Amortizacija se obračunava linearno kako bi se otpisao trošak sredstva do ostatka vrijednosti tokom procijenjenog vijeka upotrebe sredstva. Zemljište i imovina u pripremi se ne amortizuju. Primjenjene stope za obračun amortizacije su kako slijedi:

Gradevine	1,3 %
Računari	25 %
Transportna sredstva	15,5 %
Namještaj i ostala uredska oprema	6 - 20 %

Ulaganja na tuđoj imovini kapitaliziraju se i amortizuju pravolinijski ili tokom njihovog vijeka upotrebe, ili tokom razdoblja najma. Banka periodično provjerava da li je došlo do umanjenja vrijednosti njene dugotrajne imovine. Ako knjigovodstveni iznos sredstva premašuje njegovu procijenjenu nadoknadivu vrijednost, otpisuje se do iznosa nadoknadive vrijednosti. Rashodi od smanjenja vrijednosti imovine priznaju se u bilansu uspjeha.

## 2.9. Nematerijalna imovina

Nematerijalna imovina se sastoji od kompjuterskih softvera i licenci. Inicijalni trošak pribavljanja nematerijalnog sredstva se priznaje kao sredstvo i amortizuje se linearnom metodom po stopi od 20 % tokom svog vijeka trajanja, koji ne prelazi 5 godina.

## 2.7. Loans and provisions for loan impairment

The Bank monitors the maturity of receivables, allocates receivables to quality categories and is obliged to perform classification at least once quarterly in accordance with the regulations of FBA.

Special provisions for loan impairment are created each quarter individually for each debtor by categories of classified assets in the following way:

Category B – Special mentioned assets 5 – 15%  
Category C – Substandard assets 16 - 40%  
Category D – Doubtful assets 41 – 60%  
Category E – Loss 100%.

When the Bank's exposure to a loan risk cannot be precisely determined, the Bank is obliged to choose the stricter category, unless it possesses regularly documented and solid evidence for the opposite.

The Bank is obliged to derecognise from the balance sheet, transfer off-balance, and make a provision for all asset items classified as category E immediately at the moment of classification, at full value. That does not represent the final write-off, but all available measures for collection are performed. For all receivables classified in category E, a suit is filed with the court, unless this suit was not filed earlier.

During the period of court procedure of collection of due receivables by sales of the assets pledged by the debtor or other assets, in order to fully or partially collect receivables from these debtors, the Bank has the right to purchase the assets which are subject of sales in the court procedure.

The Bank obtains assets from the above process on a temporary basis and they are not used in regular banking operations.

The final write-off of loan receivables is performed only on the basis of special decision by the Supervisory Board of the Bank or by the Bank's director, all in accordance with internal bank procedures.

If previously provisioned receivables are collected, they are booked as an operating income.

## 2.8. Property and equipment

Fixed and intangible assets are stated at historical cost less accumulated depreciation. Depreciation is calculated on a straight-line basis to write down the cost of such assets to their residual values over their estimated useful lives. Land and assets in the course of construction are not depreciated.

The depreciation rates are set out below:

Buildings	1,3 %
Computers	25 %
Vehicles	15.5 %
Furniture and other office equipment	6 - 20 %

Leasehold improvements are capitalized and depreciated over the lesser of their useful life and the remaining lease term on a straight-line basis.

The Bank periodically tests its fixed assets for impairment. Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down to its recoverable amount.

Expenses from decrease of asset value are evidenced in the income statement.

## 2.9. Intangible assets

Intangible assets consist of computer software and licenses. The initial cost of acquiring the intangible asset is recognized as an asset and amortized on a straight-line basis at the rate of 20% during its useful life, which is considered to be 5 years.

## 2.10. Novac i novčani ekvivalenti

Za potrebe izvještaja o novčanom toku, novac i novčani ekvivalenti sadrže stanja kojima je ugovoreno dospijeće manje od 90 dana: novac i stanja na računima kod Centralne banke BiH i drugih banaka, uključujući minimalnu obaveznu rezervu kod Centralne banke BiH.

## 2.11. Naknade zaposlenima

Banka u svakodnevnom poslovanju za svoje zaposlene plaća sve poreze i doprinose na i iz plaće koji se obračunavaju na bruto plaće kao i topli obrok, troškove prevoza na radno mjesto i regres za godišnji odmor u skladu sa zakonskom regulativom. Trošak ovih plaćanja je uključen u bilans uspjeha u istom periodu na koji se odnose plaće.

Banka je na osnovu aktuarskog izračuna za potrebe konsolidovanih izvještaja NLB Skupine za 2005. i 2006. godinu izvršila rezervisanje po osnovu otpremnina i jubilarnih nagrada za zaposlene, tako što je u skladu sa MRS 8 izvršila ispravku početnog stanja kapitala na teret neraspoređenog gubitka iz prethodnih godina, a razliku obaveze do izračuna sa 31.12.2006. godine, priznala u bilansu uspjeha na teret troškova rezervacije.

## 2.12. Oporezivanje

Porezi se obračunavaju u skladu sa zakonima i propisima Federacije Bosne i Hercegovine, a na temelju dobiti i gubitka priznatog u bilansu uspjeha koji je sastavljen u skladu s računovodstvenim standardima. Porez na dobit obračunava se primjenom stope od 30% na oporezivu dobit za period izvještavanja. Eventualni odgođeni porezi priznaju se za privremene razlike koje nastaju između poreskih osnovica sredstava i obaveza i njihovih knjigovodstvenih iznosa za potrebe finansijskog izvještavanja primjenom metode bilansne obaveze i po trenutno važećim stopama. Rezervisanja se utvrđuju za cijeli iznos odgođenih poreznih obaveza. Odgođena porezna sredstva se priznaju u onoj mjeri u kojoj je vjerovatno da će biti raspoloživa za smanjivane porezne obaveze u budućnosti.

## 2.13. Obaveze po uzetim kreditima i ostalim pozajmicama

Obaveze po uzetim kreditima i ostalim pozajmicama se početno priznaju po ugovorenom iznosu, što predstavlja primljeni iznos. Nastali troškovi transakcije priznaju se u bilansu uspjeha tekućeg perioda.

## 2.14. Dionički kapital i rezerve

Dionički kapital se sastoji od običnih i preferencijalnih dionica i iskazan je u KM po nominalnoj vrijednosti.

## 2.15. Uporedni podaci

Banka je izmjenila početno stanje neraspoređene dobiti za 2006. godinu, da bi odrazilo korekcije izvršene po osnovu promjena računovodstvenih politika, kao što slijedi:

## 2.10. Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents comprise balances with less than 90 days maturity from the date of acquisition including: cash and balances at Central Bank and at other banks, including obligatory reserve with the Central Bank.

## 2.11. Employee benefits

The Bank, in the normal course of business, makes payments on behalf of its employees on the salaries and from the salaries, which are calculated on the basis of gross salaries, food allowances, transportation allowances, and reimbursements for vacation, all in tandem with legal regulations. Cost of these expenditures is evidenced into the balance sheet at the same time period as the salaries.

Based on the actuarial calculations for NLB Group for years 2005 and 2006, provisions were created for severance packages and anniversary awards. In accordance with MRS 8 correction of opening balance of capital was performed on undisposed losses from previous years, while the difference in liability was recognized in the income statement as a provision costs, until the final calculation on 31 December 2006.

## 2.12. Taxation

Taxes are calculated in accordance with laws and regulations of Federation of Bosnia and Herzegovina, on the basis of profit and loss recognised in income statement which is prepared in accordance with accounting standards. The tax on income for the reporting period, in accordance with Law on Profit Tax, is at the rate of 30%.

Deferred tax is recognised for temporary differences between tax basis of assets and liabilities and their book values for the purpose of financial reporting by using the liability method and is determined using tax rates that have been enacted at the balance sheet date and are expected to apply when the related deferred tax item is realised. Provisions are determined for the total amount of the deferred tax liability. Deferred tax assets are recognised to an extent to which it is possible that they will be available for decrease of current tax liability in the future.

## 2.13. Borrowings

Borrowings are recognised initially at contract value (amount received) being their issue proceeds. All transaction costs are recognized in profit and loss account for the current period.

## 2.14. Share capital and reserves

Share capital consists of ordinary and preferential shares. Share capital is stated in KM at nominal value.

## 2.15. Comparative data

The Bank altered opening balance of undisposed profit for the year 2006 in order to accommodate some corrections made. These corrections were based on auditor report for year 2005, noticed but uncorrected mistakes, or changes of accounting policies:

	Napomena / Reminders	Kapital / Capital
<b>Neto kapital prikazan u bilansu stanja sa stanjem na dan 31. decembra 2005. / Net capital recorded in the balance sheet with balance on 31st of December 2005.</b>		<b>51.987</b>
Rezervisanja za otpremnine zaposlenima / Provisions for severance payment	21	(929)
<b>Neto kapital nakon korekcija sa stanjem na dan 1. januara 2006. / Net capital after corrections with balance on 1st of January 2006.</b>		<b>51.058</b>

### 3. Upravljanje rizicima Banke

#### 3.1. Strategija u korištenju finansijskih instrumenata

Strategija sustava upravljanja rizicima u Banci je održavanje stabilnog poslovanja u budućnosti. Banka primjenjuje politike i strategije kreditnog i tržišnog rizika. Banka kontrolira različite rizike s obzirom na strukturu podataka, usvojenih metodologija, izvještavanja i limita unutar procesa donošenja odluka.

Banka ima model upravljanja internim rizicima. Najvažnija sredstva i metode korištene u modelu za upravljanje internim rizicima su: interni sistem procjene kredita (za poduzeća i stanovništvo, banke), kolaterali, interni pokazatelji u pogledu rezervisanja/nenaplativih dugovanja itd. Upotreba sredstava za upravljanje rizicima ima veliki utjecaj na kvalitetu imovine, strukturnu likvidnost, učinkovitost, omjere i pravovremena upozorenja, te umanjuju izloženost Banke svim vrstama rizika.

#### 3.2. Kreditni rizik

Banka je izložena kreditnom riziku, koji predstavlja rizik nemogućnosti druge strane da podmiri iznose obaveza u cijelosti po dospelosti. Na temelju raspoređivanja plasmana, odnosno zajmoprimaca u različite skupine, Banka identifikuje, odnosno utvrđuje mogući nivo kreditnih gubitaka, tj. opšti kreditni rizik i potencijalni kreditni gubitak.

Procjenu kreditnih gubitaka Banka vrši pojedinačno po svakom zajmoprimcu odnosno grupi povezanih lica. Banka redovno prati navedene rizike i preispituje ih u skladu sa internim programima i politikama i Odlukama FBA.

Banka upravlja kreditnim rizikom redovnom analizom sposobnosti postojećih i potencijalnih zajmoprimatelja da otplate svoje obaveze po glavnici i kamatama i promjenom kreditnih limita po potrebi u skladu sa utvrđenim procedurama za odobravanje kredita, drugog plasmana, vršenje ulaganja i preuzimanje potencijalne vanbilansne obaveze. Pored toga, svojom izloženošću kreditnom riziku djelomično upravlja i svođenjem na najmanju moguću mjeru svih oblika rizika vezanih za kvalitet, koncentraciju, osiguranje naplate odnosno instrumente za obezbjeđenje naplate (svi krediti osigurani su instrumentima osiguranja i to garancijama, hipotekama i drugim vrstama osiguranja), dospelost i valutu.

#### 3.3. Valutni rizik

Banka je izložena valutnom riziku kroz transakcije u stranim valutama.

Izloženost valutnom riziku proizlazi iz kreditnih, depozitnih, investicijskih aktivnosti i aktivnosti trgovanja. Kontrolira se dnevno prema zakonskim i interno utvrđenim limitima po pojedinim valutama, te za aktivu i pasivu denominiranu u stranim valutama.

Tokom godine otvorene valutne pozicije održavale su se u okviru limita propisanih Odlukama FBA i u okviru internih limita utvrđenih prema metodologiji NLB Grupe. Valutna usklađenost finansijske aktive i finansijske pasive održava se kroz aktivnosti kupoprodaje svih valuta, ugovaranje depozita sa valutnom klauzulom i praćenjem odobravanja kredita sa ugovorenom valutnom klauzulom.

Aktivnosti i odgovornosti za upravljanje valutnim rizikom utvrđene su Programom za upravljanje deviznim rizikom Banke.

### 3. Financial risk management

#### 3.1. Strategy in use of financial instruments

The risk management strategy of the Bank is to maintain stable performance in the future. The Bank implements credit and market risk policies and strategies. The Bank controls the different risks regarding the data structure, methodologies adopted, reporting, and the limits placed within the decision-making process.

The Bank has an internal risk management model. The most important tools and methods used by the internal risk management model are: internal credit grading system (for corporate and retail customers, banks), collaterals, internal cover ratio provisions/bad debts, etc. The use of risk management tools has a great impact on asset quality, structural liquidity, performance, ratios and early warning signals and they minimise the Bank's exposure to all types of risk.

#### 3.2. Credit risk

The Bank takes on exposure to credit risk which is the risk that a counterparty will be unable to pay amounts in full when due. The Bank structures the levels of credit risk it undertakes by identifying possible level of credit loss, i.e. general credit risk and potential credit loss.

These risks are monitored for both individual borrowers and connected-entity borrowers. Such risks are monitored on a revolving basis in accordance with decisions of FBA.

Exposure to credit risk is managed through regular analysis of the ability of borrowers and potential borrowers to meet interest and capital repayment obligations and by changing these lending limits where appropriate. This is done in agreement with set procedures for credit approval, additional lending, investment activities, and assumption of potential out-of-balance liabilities. Exposure to credit risk is also managed in part by reduction of all kinds of possible risk sources related to quality, concentration, guarantees of payment (all credits are insured through attainment of collateral and corporate and personal guarantees), maturation and currency.

#### 3.3. Currency risk

The Bank is exposed to foreign exchange risk through transactions in foreign currencies.

Foreign currency exposure arises from credit, deposit, investment and trading activities. It is monitored daily in accordance to legislation and internally set limits, for each currency and for the total balance sheet denominated or linked to foreign currency.

Throughout the year the opened currency positions were maintained in conjunction with regulations set by the Banking Agency of Federation of Bosnia and Herzegovina and in conjunction with internal limits of the NLB Group. Currency adherence of financial assets and financial liabilities is maintained through purchases and sales of various currencies, maintenance of deposits with a currency clause, and approval of credits with a set currency clause.

Activities and responsibilities associated with management of currency risk are defined in Program for management of foreign exchange risk.



### 3.4. Koncentracija sredstava i obaveza / Concentration of assets and liabilities

Banka je imala sljedeću deviznu poziciju: / The Bank had the following significant currency positions:

Na dan 31. decembar 2006. godine / As at 31 December 2006	EUR	USD	KM	Ostale valute / Other	Ukupno / Total
<b>Aktiva / Assets</b>					
Novac i novčana sredstva kod Centralne banke / Cash and balances with Central Bank	4.372	398	196.040	1.603	202.413
Plasmani drugim bankama / Due from other banks	79.799	15.022	-	2.656	97.477
Kreditni komitentima / Loans and advances to customers	16.674	-	314.209	-	330.883
Vrijedonosni papiri / Securities	-	-	739	-	739
Ulaganja u nekonsolidovana pr. / Equity investments	987	-	281	30	1.298
Materijalna imovina / Property and equipment	-	-	21.034	-	21.034
Nematerijalna sredstva / Intangible assets	-	-	1.463	-	1.463
Ostala aktiva / Other assets	526	27	4.437	2	4.992
<b>Ukupna aktiva / Total assets</b>	<b>102.358</b>	<b>15.447</b>	<b>538.203</b>	<b>4.291</b>	<b>660.299</b>
<b>Obaveze / Liabilities</b>					
Depoziti banaka / Due to other banks	79.860	-	13.851	-	93.711
Depoziti komitenata / Due to customers	103.404	15.559	326.647	3.529	449.139
Obaveze po uzetim kreditima i ostalim pozajmicama / Borrowings	46.172	-	5.636	-	51.808
Rezervisanja za potencijalne i preuzete obaveze / Provisions	-	-	2.307	-	2.307
Ostale obaveze / Other liabilities	6.011	101	7.942	101	14.155
<b>Ukupne obaveze / Total liabilities</b>	<b>235.447</b>	<b>15.660</b>	<b>356.383</b>	<b>3.630</b>	<b>611.120</b>
<b>Neto stanje bilansa stanja / Net balance sheet position</b>	<b>(133.089)</b>	<b>(213)</b>	<b>181.820</b>	<b>661</b>	<b>49.179</b>
<b>Na dan 31. decembra 2005. / As at 31 December 2005</b>					
Ukupna imovina / Total assets	178.109	23.553	342.110	4.618	548.390
Ukupne obaveze / Total liabilities	184.010	23.412	286.311	3.599	497.332
<b>Neto stanje bilansa stanja / Net balance sheet position</b>	<b>(5.901)</b>	<b>141</b>	<b>55.799</b>	<b>1.019</b>	<b>51.058</b>

### 3.5. Kamatna osjetljivost sredstava i obaveza

Operacije Banke su pod uticajem rizika promjene kamatnih stopa u onoj mjeri u kojoj kamatonosna aktiva i obaveze dospijevaju ili im se mijenjaju kamatne stope u različitim trenutcima ili u različitim iznosima.

Kod varijabilnih kamatnih stopa, imovina i obaveze Banke podložni su i baznom riziku, koji predstavlja razliku u načinu određivanja cijena raznih indeksa varijabilnih kamatnih stopa, kao što su stopa štednje i šestomjesečni EURIBOR i različite vrste kamata.

Aktivnosti upravljanja rizicima usmjerene su na optimiziranje neto kamatnog prihoda u skladu s poslovnom strategijom Banke, uz date tržišne kamatne stope.

U odnosu na prethodnu 2005. godinu, Banka je unaprijedila upravljanje kamatnim rizikom kroz izmjene politika i prilagođavanje metodologije upravljanja kamatnim rizikom Grupi NLB, te uspostavila izvještajnu funkciju za potrebe grupacije. Takođe, kroz izvještaje o kamatnom riziku, Banka prati kamatonosnu aktivu i pasivu, identificira postojanje kamatnih GAP-ova i utvrđuje mjere i aktivnosti u pravcu održavanja izloženosti kamatnom riziku u prihvatljivim okvirima.

### 3.5. Interest rate risk

The Bank's operations are subject to the risk of interest rate fluctuations to the extent that interest earning assets and interest bearing liabilities mature or reprise at different times or in different amounts.

In the case of floating rate assets and liabilities the Bank is also exposed to basis risk, which is the difference in reprising characteristics of the various floating rate indices, such as the savings rate and six months EURIBOR and different types of interest. Risk management activities are aimed at optimising net interest income, given market interest rate levels consistent with the Bank's business strategies.

In comparison to 2005, the Bank advanced its interest rate risk management through a change of its policies and adaptation of its interest rate risk management methodology to NLB Group's methodology, as well as creation of the reporting function for the Group's needs. Also, through the interest rate risk reports, the Bank manages to follow its interest-bearing assets and liabilities, identifies the existence of interest GAP-s, and establishes measures and activities directed at maintenance of interest rate risks at acceptable levels.

Na dan 31. decembra 2006. godine / As at 31 December 2006	Do 1 mjeseca / Up to 1 month	1-3 mjeseca / 1-3 months	3-12 mjeseci / 3-12 months	1-5 godina / 1-5 years	Preko 5 godina / Over 5 years	Nekamatno / Non-interest bearing	Ukupno / Total
<b>Aktiva / Assets</b>							
Novac i novčana sredstva kod Centralne banke / Cash and balances with Central Bank	185.946	-	-	-	-	16.467	<b>202.413</b>
Plasmani drugim bankama / Due from other banks	96.501	-	-	-	-	976	<b>97.477</b>
Kreditni komitentima / Loans to customers	32.903	31.455	116.468	118.125	31.444	488	<b>330.883</b>
Vrijednosni papiri koji se drže do dospelja / Investment securities	29	146	564	-	-	-	<b>739</b>
Ulaganja u nekonsolidovana preduzeća / Investments in associated undertakings	-	-	-	-	-	1.298	<b>1.298</b>
Materijalna imovina / Property and equipment	-	-	-	-	-	21.034	<b>21.034</b>
Nematerijalna sredstva / Intangible assets	-	-	-	-	-	1.463	<b>1.463</b>
Ostala aktiva / Other assets	-	-	-	-	-	4.437	<b>4.437</b>
<b>Ukupna aktiva / Total assets</b>	<b>315.379</b>	<b>31.601</b>	<b>117.032</b>	<b>118.125</b>	<b>31.444</b>	<b>46.718</b>	<b>660.299</b>
<b>Obaveze / Liabilities</b>							
Depoziti banaka / Due to other banks	6.911	9.780	37.943	17.603	-	21.474	<b>93.711</b>
Depoziti komitenata / Due to customers	253.324	15.526	83.622	53.434	3.008	40.225	<b>449.139</b>
Obaveze po uzetim kreditima i ostalim pozajmicama / Borrowings	816	1.675	18.887	28.190	2.240	-	<b>51.808</b>
Subordinisani dug / Subordinated debt	-	-	-	-	3.000	-	<b>3.000</b>
Rezervisanja za potencijalne i preuzete obaveze / Provisions	2.307	-	-	-	-	-	<b>2.307</b>
Ostale obaveze / Other liabilities	11.155	-	-	-	-	-	<b>11.155</b>
<b>Ukupne obaveze / Total liabilities</b>	<b>274.513</b>	<b>26.981</b>	<b>140.452</b>	<b>99.227</b>	<b>8.248</b>	<b>61.699</b>	<b>611.120</b>
<b>Osjetljivost kamatne stope na dan bilansa / On balance sheet Interest sensitivity gap</b>	<b>40.866</b>	<b>4.620</b>	<b>(23.420)</b>	<b>18.898</b>	<b>23.196</b>	<b>(14.981)</b>	<b>49.179</b>
Na dan 31. decembra 2005. godine / As at 31. December 2005							
Ukupna imovina / Total assets	324.346	26.333	76.961	51.325	11.179	58.246	<b>548.390</b>
Ukupne obaveze / Total liabilities	268.423	21.296	78.888	73.909	17.735	37.081	<b>496.403</b>
<b>Osjetljivost kamatne stope na dan bilansa / On balance sheet Interest sensitivity gap</b>	<b>55.923</b>	<b>5.037</b>	<b>(1.927)</b>	<b>(22.584)</b>	<b>(6.556)</b>	<b>22.165</b>	<b>51.058</b>

### 3.6. Rizik likvidnosti

Rizik likvidnosti pojavljuje se u finansiranju aktivnosti Banke i u upravljanju pozicijama. Uključuje i rizik nesposobnosti finansiranja imovine u prikladnim rokovima i kamatama i rizik nesposobnosti likvidacije imovine po razumnoj cijeni i u prikladnom vremenskom okviru.

Banka ima pristup raznolikim izvorima finansiranja. Sredstva se prikupljaju putem velikog broja instrumenata uključujući različite vrste depozita građana i pravnih osoba, uzete zajmove i dionički kapital. To povećava fleksibilnost izvora finansiranja, umanjuje ovisnost o jednom izvoru i općenito trošak finansiranja.

Banka nastoji održavati ravnotežu između kontinuiteta finansiranja i fleksibilnosti kroz upotrebu obaveza s različitim dospeljima. Banka kontinuirano procjenjuje rizik likvidnosti identificirajući i prateći promjene u finansiranju koje su potrebne za dostizanje poslovnih ciljeva koji su postavljeni u skladu sa strategijom Banke. Uz to, Banka ima portfelj likvidne imovine kao dio svoje strategije upravljanja rizikom likvidnosti.

Banka usklađuje svoje poslovanje obzirom na rizik likvidnosti sukladno zakonskim odredbama i internim politikama održavanja rezervi likvidnosti, usklađenosti aktive i pasive te limitima i ciljnim pokazateljima likvidnosti. Centar Treasury-sektor ALM dnevno upravlja rezervama likvidnosti osiguravajući Banci zadovoljenje potreba njenih klijenata.

### 3.6. Liquidity risk

Liquidity risk arises in the general funding of the Bank's activities and in the management of positions. It includes both the risk of being unable to fund assets at appropriate maturities and rates and the risk of being unable to liquidate an asset at a reasonable price and in an appropriate time frame.

The Bank has access to a diverse funding base. Funds are raised using a broad range of instruments including various types of retail and corporate deposits, borrowings and share capital. This enhances funding flexibility, limits dependence on any one source of funds and generally lowers the cost of funds.

The Bank strives to maintain a balance between continuity of funding and flexibility through the use of liabilities with a range of maturities. The Bank continually assesses liquidity risk by identifying and monitoring changes in funding, required to meet business goals and targets set in terms of the overall strategy. In addition, the Bank keeps a portfolio of liquid assets as part of its strategy for liquidity risk management.

The Bank adjusts its business activities in compliance with liquidity risk according to legislation and internal policies for maintenance of liquidity reserves, matching of liabilities and assets, limits and preferred liquidity ratios. Treasury manages liquidity reserves daily, ensuring also accomplishment of all customer needs.

Na dan 31. decembra 2006. godine / As at 31 December 2006	Do 1 mjeseca / Up to 1 month	1-3 mjeseca / 1-3 months	3-12 mjeseci / 3-12 months	1-5 godina / 1-5 years	Preko 5 godina / Over 5 years	Ukupno / Total
<b>Aktiva / Assets</b>						
Novac i novčana sredstva kod Centralne banke / Cash and balances with Central Bank	202.413	-	-	-	-	202.413
Plasmani drugim bankama / Due from other banks	97.477	-	-	-	-	97.477
Kreditni komitentima / Loans to customers	32.903	31.457	116.820	118.259	31.444	330.883
Papiri koji se drže do dospelja / Investment securities	29	146	564	-	-	739
Ulaganja u nekonsolidovana pr. / Investments in associated undertakings	-	-	-	-	1.298	1.298
Materijalna imovina / Property and equipment	-	-	-	-	21.147	21.147
Nematerijalna sredstva / Intangible assets	-	-	-	-	1.463	1.463
Ostala aktiva / Other assets	4.879	-	-	-	-	4.879
<b>Ukupna aktiva / Total assets</b>	<b>337.701</b>	<b>31.603</b>	<b>117.384</b>	<b>118.259</b>	<b>55.352</b>	<b>660.299</b>
<b>Obaveze / Liabilities</b>						
Depoziti banaka / Due to other banks	28.211	9.890	38.007	17.603	-	93.711
Depoziti komitenata / Due to customers	289.297	16.254	84.549	55.560	3.479	449.139
Obaveze po uzetim kreditima i ostalim pozajmicama / Borrowings	816	1.675	18.887	28.190	2.240	51.808
Rezervisanja za potencijalne i preuzete obaveze / Provisions	2.307	-	-	-	-	2.307
Ostale obaveze / Other liabilities	11.155	-	-	-	3.000	14.155
<b>Ukupne obaveze / Total liabilities</b>	<b>331.785</b>	<b>27.819</b>	<b>141.443</b>	<b>101.353</b>	<b>8.719</b>	<b>611.120</b>
<b>Neto razlika / Net liquidity gap</b>	<b>5.916</b>	<b>3.784</b>	<b>(24.059)</b>	<b>16.906</b>	<b>46.633</b>	<b>49.179</b>
<b>Na dan 31. decembra 2005. / As at 31 December 2005</b>						
Ukupna imovina / Total assets	247.265	34.463	115.753	96.370	54.539	548.390
Ukupne obaveze / Total liabilities	229.684	32.164	98.679	116.150	19.726	496.403
<b>Neto razlika / Net liquidity gap</b>	<b>17.581</b>	<b>2.299</b>	<b>17.074</b>	<b>(19.780)</b>	<b>34.813</b>	<b>51.987</b>

### 3.7. Finansijski instrumenti

#### Fer vrijednost

Fer vrijednost predstavlja iznos za koji sredstvo može biti razmjenjeno ili obaveza izmirena u transakciji u kojoj se cijena utvrđuje pogodbom. Fer vrijednosti su zasnovane na pretpostavkama menadžmenta u skladu sa vrstom sredstava i obaveza. Politika Banke je da objavljuje informaciju o fer vrijednosti imovine i obaveza za koje je lako obezbjediti tržišne informacije i tamo gdje se fer vrijednost materijalno razlikuje od uknjiženih iznosa.

#### Kredit i avansi komitentima

Kredit i avansi komitentima su umanjeni za rezervisanja u skladu sa Odlukama Agencije za bankarstvo FBiH. Rezerve se formiraju zavisno od stepena naplativosti, koji se određuje na osnovu broja dana kašnjenja, procjene finansijskog položaja dužnika i kvaliteta instrumenata obezbjeđenja naplate.

#### Ulaganja

Banka ima udjel u pravnim licima koja se priznaju prema trošku sticanja, a iskazuju po metodi udjela. Promjena bančinog udjela u neto imovini pravnog lica iskazuje se u bilansu uspjeha. Fer vrijednost vrijednosnica koje ne kotiraju na berzi je zasnovana na trošku.

#### Ostala finansijska imovina

Fer vrijednost monetarne imovine koja uključuje gotovinu i ekvivalente gotovine smatra se približno jednakom njihovoj knjigovodstvenoj vrijednosti zbog njene kratkoročne prirode.

#### Depoziti i uzeti krediti

Procjenjena fer vrijednost depozita bez dospjeća, uključujući i depozite na koje se ne obračunava kamata, je iznos koji će se isplatiti po zahtjevu.

### 3.7. Financial Instruments

#### Fair value

Fair value represents the amount at which an asset could be replaced or a liability settled on an arms length basis. Fair values have been based on management assumptions according to the profile of the asset and liability base.

The policy of Bank are to announce information's about fair value of assets and liabilities for which is easy to collect information's from market and for items were fair value is materially different from booked amounts.

#### Loans and advances to customers

Loans and advances to customers are impaired through provisioning in accordance with Decisions of FBA. Provisions are recognized in accordance to the level of collection, arrears, client financial position and quality of collateral.

#### Investments

Bank has shares in legal entities which are recognized in relationship to cost of acquisition, and are represented through stake method. Change of Bank's share in net asset of legal entity is showed in income statement. Fair value of securities which not traded on stock exchange is based on cost.

#### Other financial assets

The fair values of monetary assets that include cash and cash equivalents are considered to approximate their respective carrying values by definition due to their short-term nature.

#### Deposits and borrowings

The estimated fair value of deposits with no stated maturity, which includes non-interest-bearing deposits, is the amount repayable on demand.

## 4. Neto prihod od kamate / Net interest income

	2006	2005
<b>Prihodi po kamatama / Interest income</b>		
Kamatonsni računi depozita kod depozitnih institucija / Interest bearing deposits with non-banking deposit institutions	2.333	1.568
Plasmani drugim bankama / Placements with other banks	2.153	543
Kredit i / Loans	20.030	24.573
Vrijedonosni papiri koji se drže do dospjeća / Investment securities	138	141
Ostali prihodi od kamata i slični prihodi / Penalty interest	1.187	1.552
	<b>25.841</b>	<b>28.377</b>
<b>Rashodi po kamatama / Interest expense</b>		
Depoziti / Deposits	7.237	9.024
Obaveze po kreditima / Borrowings	2.087	1.551
Ostali rashodi po kamatama / Other interest expense	2	382
	<b>9.326</b>	<b>10.957</b>

## 5. Operativni prihodi / Operating income

	2006	2005
Prihod od naknada po garancijama i akreditivima / Fee income from guarantees and letters of credit	1.192	1.350
Prihod od naknada za izvršene usluge domaćeg i inostranog platnog prometa / Fee income from payments in B&H and other countries	9.041	10.793
Prihodi iz poslovanja sa devizama / Income from foreign currency operations	1.873	2.003
Prihodi od naknada po kreditima / Fee income from loans	1.095	2.517
Ostali operativni prihodi / Other operating income	2.812	1.655
	<b>16.013</b>	<b>18.318</b>

## 6. Poslovni i direktni rashodi / Operating and direct expenses

	2006	2005
<b>Troškovi rezervi za opšti kreditni rizik i potencijalne kreditne i druge gubitke (neto) / Additions to provisions for credit risk and potential and other losses</b>		
Kreditni komitentima / Loans to customers	7.651	4.678
Potencijalne i preuzete obaveze / Contingencies and commitments	390	519
Naplaćena kamata i ostala sredstva / Other assets	612	291
Vrijedonosni papiri / Investments held-to-maturity	(22)	16
Ulaganja / Other investments	116	1
Rezervacije za zaposlenike (MRS 19) / Provisions for staff (MRS 19)	209	-
<b>Ukupno troškovi rezervi / Total additions to provisions</b>	<b>8.956</b>	<b>5.505</b>
<b>Ostali poslovni i direktni troškovi / Other operating and direct expenses</b>		
Troškovi osiguranja depozita / Costs of deposit insurance	1.041	1.216
Usluge platnog prometa i druge bankarske usluge / Payment transactions and other banking services	1.487	1.953
<b>Ostali poslovni i direktni troškovi / Total other operating and direct expenses</b>	<b>2.528</b>	<b>3.169</b>
<b>Ukupno poslovni i direktni troškovi / Total operating and direct expenses</b>	<b>11.484</b>	<b>8.674</b>

## 7. Operativni troškovi / Operating expenses

	2006	2005
Troškovi zaposlenih (Napomena 7a) / Staff costs (Note 7a)	10.602	11.639
Amortizacija materijalne i nematerijalne imovine / Depreciation of property and equipment and amortisation of intangible assets	1.172	1.499
Održavanje / Maintenance	1.232	1.190
Zakupnina / Rental fee	656	818
Troškovi PTT usluga / Post and telecommunication services	977	1.122
Režijski troškovi / Utilities	524	547
Troškovi marketinga / Marketing costs	574	685
Ostali porezi i doprinosi / Other taxes and contributions	96	1.012
Troškovi obezbjeđenja / Security costs	722	677
Ostalo / Other	2.865	2.806
<b>Ukupno operativni troškovi / Total operating expenses</b>	<b>19.420</b>	<b>21.995</b>

## 7a. Troškovi zaposlenih / Staff costs

	2006	2005
Neto plaće / Salaries and wages	5.478	5.902
Topli obrok i troškovi prevoza / Food allowances and transportation	1.000	931
Porezi i doprinosi / Personnel taxes and contributions	3.765	4.111
Regres / Holiday allowances	216	289
Ostalo / Other	143	406
<b>Ukupno troškovi zaposlenih / Total staff costs</b>	<b>10.602</b>	<b>11.639</b>

Prosječan broj zaposlenih u Banci tokom 2006 bio je 459 osoba (2005: 454 osobe).

The average number of persons employed by the Bank during the year was 459 (2005: 454).

## 8. Porez na dobit / Income Tax

	2006	2005
Dobit iz poslovanja / Profit before tax	1.624	5.069
Poreski nepriznati rashodi / Tax non-deductible expenses	1.699	1.287
Oporeziva dobit / Taxable income	3.323	6.356
Izdvajanje u rezerve (do 15% dobiti) / Reduction in reserves (up to 15% of income)	(244)	(234)
Akumulirani gubitak iz prethodnih godina / Accumulated loss for previous years	-	(879)
Poreska osnovica / Tax base	3.079	5.243
Obračunati porez po propisanoj stopi od 30% / Income tax at 30%	924	1.572
Ulaganje oporezive dobiti u investicije / Investment deduction	693	1.130
<b>Obaveza poreza na dobit / Income tax charge</b>	<b>231</b>	<b>442</b>
<b>Uplaćena akontacija / Prepaid income tax</b>	<b>1.851</b>	<b>1.475</b>
<b>Iznos pretplaćenog poreza / Prepayment in excess of tax charge</b>	<b>1.620</b>	<b>1.033</b>

Poreska uprava može u bilo koje vrijeme izvršiti kontrolu računovodstvenih podataka i evidencija od zadnje kontrole kontinuirano do izvještajne poreske godine, također može obračunati dodatni porez i zateznu kamatu. Uprava Banke nije upoznata sa bilo kakvim okolnostima koje bi dovele do potencijalnih obaveza u ovom smislu.

Porez na dobit za prethodnu godinu je obračunat i proknjižen u skladu sa Zakonom o porezu na dobit.

The tax authorities may at any time inspect the accounting books and records from last controls subsequent to the reported tax year, and may impose additional tax assessments and penalties. The Bank's management is not aware of any circumstances, which may give rise to a potential material liability in this respect.

Tax income for the previous year was calculated and booked in accordance with Federal law on income tax.

9. Novčana sredstva u blagajni  
i računi kod Centralne banke /  
Cash and balances with the  
Central Bank B&H

	31.12.2006.	31.12.2005.
Novac u blagajni / Cash in hand	16.467	21.296
Računi rezervi kod Centralne banke BiH / Balances with Central Bank		
- Obavezna rezerva / - Obligatory reserve	82.503	70.905
- Rezerve likvidnosti iznad obavezne rezerve / - Liquidity reserve above the obligatory reserve	103.443	33.071
	<b>202.413</b>	<b>125.272</b>

Obavezna rezerva predstavlja minimalni iznos koji obavezno mora biti deponiran kod Centralne banke Bosne i Hercegovine. Prema Zakonu o Centralnoj banci Bosne i Hercegovine, obavezna rezerva predstavlja 15% od prosječnih desetodnevnih oročenih depozita i depozita po viđenju i pozajmljenih sredstava izraženih u KM.

Obavezna rezerva se održava kroz prosječna stanja računa kod Centralne banke Bosne i Hercegovine.

The obligatory reserve represents amounts required to be deposited with the Central Bank of Bosnia and Herzegovina. Pursuant to the Law on the Central Bank of Bosnia and Herzegovina, the obligatory reserve requirement represents 15 % of average ten-day demand, time deposits and borrowings expressed in KM reduced by the average ten-day cash in hand in KM held by the Bank. The obligatory reserve is maintained as the average balance at current account with the Central Bank of Bosnia and Herzegovina.

10. Potraživanja od drugih  
banaka /  
Due from other banks

	31.12.2006.	31.12.2005.
Tekući računi kod banaka / Current accounts with other banks	9.164	14.682
Stavke u postupku naplate / Items in the course of collection	14	28
Kamatonosni depoziti / Interest bearing deposits	88.299	77.758
	<b>97.477</b>	<b>92.468</b>
Plasmani bankama / Placements to banks	-	3.316
<b>Ukupno potraživanja od drugih banaka / Total due from other banks</b>	<b>97.477</b>	<b>95.784</b>

## 11. Krediti komitentima / Loans to customers

	Kratkoročni krediti / Short term		Dugoročni krediti / Long term	
	31.12.2006.	31.12.2005.	31.12.2006.	31.12.2005.
Kreditni dati građanima / Loans to individuals	40.309	42.983	114.570	85.261
Kreditni dati preduzećima / Loans to corporate entities	94.586	96.418	97.774	86.418
	<b>134.895</b>	<b>139.401</b>	<b>212.344</b>	<b>171.679</b>
Umanjenje: Rezervisanja za umanjeње vrijednosti / Less: Provision for impairment	(9.414)	(8.021)	(6.942)	(6.878)
	<b>125.481</b>	<b>131.380</b>	<b>205.402</b>	<b>164.801</b>

### Kretanje rezervisanja za umanjeње vrijednosti / Movement in provisions for loan impairment is as follows:

	2006	2005
Stanje na dan 1. januara / Balance at 1 January	14.899	12.517
Promene na rezervisanjima CBS Bank za period 1. januar – 30. juni 2006. (neto) / Changes in provisions CBS Bank for period 1. January - 30. Jun 2006 (net)	963	-
Neto rashod u bilansu uspjeha (Napomena 6) / Net charge to income statement (Note 6)	7.651	4.678
Otpis kredita / Amounts of loans written off	(5.231)	(2.296)
<b>Stanje na dan 31. decembra 2006. / Balance at 31 December 2006</b>	<b>16.356</b>	<b>14.899</b>

### 11a. Koncentracija kreditnog rizika po industrijskim granama / Economic sector risk concentrations within the customer loan portfolio were as follows:

	31.12.2006.		31.12.2005.	
		%		%
Finansijske institucije / Financial institutions	3.390	0,98	2.846	0,91
Administracija i druge javne usluge / Administration and other public services	6.978	2,01	31.170	10,02
Poljoprivreda, šumarstvo i ribolov / Agriculture, forestry and fishing	3.020	0,87	3.098	1,00
Građevinarstvo / Construction	12.354	3,56	11.966	3,85
Trgovina nekretninama / Real estate	1.602	0,46	58.420	18,78
Trgovina / Retail and wholesale trade	64.843	18,67	71.582	23,01
Transport i komunikacije / Transport and communications	8.553	2,46	10.121	3,25
Usluge, turizam i ugostiteljstvo / Hotels and restaurants	3.191	0,92	4.938	1,59
Rudarstvo / Mining	9.932	2,86	10.268	3,30
Energetika / Energetics	10.653	3,07	2.069	0,67
Stanovništvo / Citizens	153.287	44,14	105.706	33,98
Ostalo / Other	69.436	20,00	55.458	17,83
Umanjenje: Rezervisanja za umanjeње vrijednosti / Less: Provision for impairment	-16.356	0,00	-14.899	0,00
	<b>330.883</b>	<b>100,00</b>	<b>296.181</b>	<b>100,00</b>



12. Vrijednosni papiri koji se  
drže do dospjeća /  
Debt investments  
held-to-maturity

	31.12.2006.	31.12.2005.
Vrijednosni papiri / Bills of exchange	754	1.877
Umanjenje: Rezervisanja za umanjene vrijednosti / Less: Provisions for impairment	(15)	(37)
	<b>739</b>	<b>1.840</b>

<b>Kretanje rezervisanja za umanjene vrijednosti / Movement in provisions for impairment is as follows:</b>	2006	2005
Stanje na dan 1. januara / Balance at 1 January	37	21
Neto rashod u bilansu uspjeha (napomena 6) / Net charge to income statement (Note 6)	(22)	16
Otpis / Write off	-	-
<b>Stanje na dan 31. decembra / Balance at 31 December</b>	<b>15</b>	<b>37</b>

Na dan 31. decembra 2006. godine, portfolio vrijednosnih papira koji se drže do dospjeća sastoji se od mjenica izdatih od:

- Direkcija cesta TK Tuzla u iznosu od 498 hiljada KM (2005. - 1.047 hiljada KM) sa stopom od 7,9% do 9,9% godišnje i dospjećem u periodu od 05. januara 2007. do 09. decembra 2007. godine.
- Opština Gradačac u iznosu od 256 hiljada KM (2005. - 619 hiljada KM) sa stopom od 11,75% godišnje i dospjećem u periodu od 17. januara 2007. do 27. decembra 2007. godine.

As at 31 December 2006, portfolio of investments held-to-maturity consists of bills of exchange issued by:

- Directorate for roads Tuzla of KM 498 thousand (2005: KM 1,047 thousand) with rate of 7.9%- 9.9% p.a. and maturity from 05 January 2007 to 09 December 2007.
- Municipality of Gradačac of KM 256 thousand (2005: KM 619 thousand) with rate of 11.75 % p.a. and maturity from 17 January 2007 to 27 December 2007.

### 13. Ulaganja u druga pravna lica / Investments in other legal entities

	31.12.2006.	31.12.2005.
LHB Banka, Frankfurt / LHB Banka, Frankfurt	960	960
Privredna Banka Sarajevo d.d., Sarajevo / Privredna Banka Sarajevo d.d., Sarajevo	226	226
BAMCARD d.o.o., Sarajevo / BAMCARD d.o.o., Sarajevo	113	113
Sarajevo Osiguranje d.d., Sarajevo / Sarajevo Osiguranje d.d., Sarajevo	28	28
S.W.I.F.T. / S.W.I.F.T.	27	27
JUBMES a.d., Beograd / JUBMES a.d., Beograd	30	23
Udruženje banaka BiH / Association of banks of BiH	14	14
CBS Invest d.o.o., Sarajevo / CBS Invest d.o.o., Sarajevo	40	40
Registar vrijednosnih papira / Register of securities	3	-
Ostalo / Other	-	2
	<b>1.441</b>	<b>1.433</b>
Umanjenje: Rezervisanja za umanjene vrijednosti / Less: Provision for impairment	(143)	(28)
	<b>1.298</b>	<b>1.405</b>

Struktura ulaganja / Structure of investments	Djelatnost / Operations	% Vlasništva / % of ownership	Zemlja poslovanja / Country
LHB Banka, Frankfurt	Bankarstvo / Banking	1,02	Njemačka / Germany
Privredna Banka d.d., Sarajevo	Bankarstvo / Banking	2,20	Bosna i Hercegovina / Bosnia and Herzegovina
BAMCARD d.o.o., Sarajevo	Kartičarsko poslovanje / Card business	4,63	Bosna i Hercegovina / Bosnia and Herzegovina
Sarajevo osiguranje d.d., Sarajevo	Osiguranje / Insurance	0,06	Bosna i Hercegovina / Bosnia and Herzegovina
S.W.I.F.T.	Platni promet / Payment transactions	0,01	Belgija / Belgium
Udruženje banaka BiH / Association of banks of BiH	Djelatnost ostalih članskih organizacija / Activity of other member's organizations	4,18	Bosna i Hercegovina / Bosnia and Herzegovina
JUBMES	Bankarstvo / Banking	0,12	SCG
CBS Invest d.o.o., Sarajevo	Promet i upravljanje nekretninama / Management of real estates	40,00	Bosna i Hercegovina / Bosnia and Herzegovina
Registar vrijednosnih papira FBIH / Register of securities of FBIH	Registracija i održavanje podataka o vrijednosnim papirima / Registration and maintenance of securities data	0,27	Bosna i Hercegovina / Bosnia and Herzegovina

Kretanja rezervisanja za umanjene vrijednosti: / Movement of provisions for impairment:	2006	2005
Stanje na dan 1. januara / Balance at 1 January	28	27
Rezervisanje za potencijalne gubitke (napomena 6) / Provisions for impairment (Note 6)	116	1
Otpis / Write-off	1	-
<b>Stanje na dan 31. decembra / Balance at 31 December</b>	<b>143</b>	<b>28</b>

## 14. Materijalna sredstva / Property, plant and equipment

Nabavna vrijednost i amortizacija poslovnog prostora i ostale fiksne aktive na dan 31. decembra 2006 su prikazane kako slijedi: /  
The cost of property and equipment and related depreciation at 31 December 2006 are presented below:

	Zemljište / Land	Zgrade / Buildings	Vozila / Vehicles	Komp- juterska oprema / Compu- ters	Ostala oprema / Other equipment	Sredstva u pripremi / Construc- tion in progress	Imovina van upotrebe / Out of use	Ukupno / Total
<b>Nabavna vrijednost / Cost</b>								
Stanje na dan 01. Januar 2006. / Balance at 1 January 2006	105	26.140	215	4.153	7.601	42	157	<b>38.413</b>
Prenos nab.vr.iz nemat.imov. / Transfer of cost from intangible assets	-	-	-	-	806	-	-	<b>806</b>
Povećanja / Additions	-	-	-	-	-	54	-	<b>54</b>
Aktiviranje sredstava / Transfers	-	52	228	1.067	198	-	-	<b>1.545</b>
Smanjenja / Disposals								
- otpisi / - write off	-	-	(16)	(621)	(1.366)	(34)	-	<b>(2.037)</b>
- prodaja stalnih sredstava / - sales	-	(95)	-	-	-	-	-	<b>(95)</b>
<b>Stanje na dan 31. decembra 2006. / Balance at 31 December 2006</b>	<b>105</b>	<b>26.097</b>	<b>427</b>	<b>4.599</b>	<b>7.239</b>	<b>62</b>	<b>157</b>	<b>38.686</b>
<b>Ispravka vrijednosti / Accumulated amortization</b>								
Stanje na dan 01. Januara 2006. / Balance at 1 January 2006	-	8.862	75	3.090	5.194	-	-	<b>17.221</b>
Prenos ispr.vr.iz nemat.imov. / Transfer of accumulated amortization from intangible assets	-	-	-	-	281	-	-	<b>281</b>
Amortizacija / Charge for the year	-	339	128	487	402	-	-	<b>1.356</b>
Smanjenja / Disposals								
- otpisi / - write off	-	-	(16)	(453)	(715)	-	-	<b>(1.184)</b>
- prodaja stalnih sredstava / - sales	-	(22)	-	-	-	-	-	<b>(22)</b>
<b>Stanje na dan 31. decembra 2006. / Balance at 31 December 2006</b>	<b>-</b>	<b>9.179</b>	<b>187</b>	<b>3.124</b>	<b>5.162</b>	<b>-</b>	<b>-</b>	<b>17.652</b>
<b>Neto knjigovodstvena vrijednost 31. decembra 2006. / Net book value at 31 December 2006</b>	<b>105</b>	<b>16.918</b>	<b>240</b>	<b>1.475</b>	<b>2.077</b>	<b>62</b>	<b>157</b>	<b>21.034</b>
<b>Neto knjigovodstvena vrijednost 31. decembra 2005. / Net book value at 31 December 2005</b>	<b>105</b>	<b>17.278</b>	<b>140</b>	<b>1.063</b>	<b>2.407</b>	<b>42</b>	<b>157</b>	<b>21.192</b>

## 15. Nematerijalna sredstva / Intangible assets

	31.12.2006.	31.12.2005.
<b>Nabavna vrijednost / Cost</b>		
Stanje na dan 01. januara / Balance at 1 January	2.670	2.425
Povećanja / Additions	1.151	296
Otuđenja / Disposals	(227)	(51)
Prenos u materijalnu imovinu / Transfer in property and equipment	(817)	-
<b>Stanje na dan 31. decembra / Balance at 31 December</b>	<b>2.777</b>	<b>2.670</b>
<b>Ispravka vrijednosti / Accumulated amortization</b>		
Stanje na dan 1. januara / Balance at 1 January	1.359	1.009
Ispravka vrijednosti - CBS Bank d.d. 01.07.2006. / Accumulated amortization – CBS Bank d.d. 01.07.2006.	79	-
Amortizacija / Amortization	225	388
Otuđenja / Disposals	(57)	(38)
Prenos / Transfer	(292)	-
<b>Stanje na dan 31. decembra / Balance at 31 December</b>	<b>1.314</b>	<b>1.359</b>
<b>Neto knjigovodstvena vrijednost 31. decembra 2006 / Net book value on 31 December 2006</b>	<b>1.463</b>	<b>1.311</b>
<b>Neto knjigovodstvena vrijednost 31 decembar 2005 / Net book value on 31 December 2005</b>	<b>1.311</b>	<b>1.416</b>

## 16. Ostala aktiva / Other assets

	31.12.2006.	31.12.2005.
Obračunata dospjela kamata / Accrued interest overdue	1.448	1.894
Obračunata nedospjela kamata / Accrued interest before maturity	-	55
Obračunata naknada / Fees and commission receivable	428	319
Uplaćena akontacija poreza na dobit / Prepaid income taxes	1.851	1.475
Sitan inventar / Small inventory	223	172
Unaprijed plaćeni troškovi / Prepaid expenses	554	335
Ostala aktiva / Other assets	787	1.522
	<b>5.291</b>	<b>5.772</b>
Umanjenje: Rezervisanja za umanjnje vrijednosti / Less: Provision for impairment	(299)	(367)
	<b>4.992</b>	<b>5.405</b>
<b>Kretanje rezervisanja za umanjnje vrijednosti / Movement in provisions for impairment is as follows</b>	<b>2006</b>	<b>2005</b>
Stanje na dan 1. januara / Balance at 1 January	367	622
Promene rezervisanja CBS Banke / Changes in provisions CBS Bank d.d.	(32)	-
Neto rashod u bilansu uspjeha (Napomena 6) / Net charge to income statement (Note 6)	612	291
Otpisana potraživanja / Amounts written off	(648)	(546)
<b>Stanje na kraju perioda / Balance at the end of period</b>	<b>299</b>	<b>367</b>

## 17. Depoziti banaka / Due to banks

	31.12.2006.	31.12.2005.
Koroška banka d.d.,Slovenj Gradec / Koroška banka d.d.,Slovenj Gradec	3.912	3.912
Nova Ljubljanska Banka d.d., Ljubljana / Nova Ljubljanska Banka d.d., Ljubljana	62.458	41.904
LHB Internationale Handelsbank AG, Frankfurt / LHB Internationale Handelsbank AG, Frankfurt	5.867	5.868
Depoziti po viđenju u stranoj valuti - međubankarski odnosi / At sight deposits in foreign currency	10.400	-
Depoziti po viđenju u domaćoj valuti - međubankarski odnosi / At sight deposits in domestic currency	10.598	1
Namjenski dep.za jemstvo po prod. potraž. / Restricted deposits for security by sold recivables	252	-
Namjenski dep.kom.banaka za garancije / Restricted deposits of commercial banks for guarantees	224	-
Ostale banke / Other banks	-	6
<b>Total: / Total:</b>	<b>93.711</b>	<b>51.691</b>

Nova Ljubljanska Banka d.d.,Ljubljana- kratkoročni oročeni depoziti: na 3 mjeseca sa kamatnom stopom od 3,54% godišnje, preko 3 mjeseca sa kamatnom stopom od 3,67% do 4,20% godišnje i dugoročno oročeni depoziti do 3 godine sa kamatnom stopom EURIBOR + 1,85 % i EURIBOR + 2,25%, kao i dugoročno oročeni depoziti preko 3 godine sa kamatnom stopom EURIBOR + 1 % i EURIBOR +1,5%.

LHB Internationale Handelsbank AG, Frankfurt – kratkoročni oročeni depozit na 3 mjeseca sa kamatnom stopom od 3,72%, 3,88% i 3,90% godišnje.

Koroška banka d.d., Slovenj Gradec – kratkoročni oročeni depoziti na 3 mjeseca sa kamatnom stopom 3,20%

Nova Ljubljanska Banka d.d., Ljubljana – short-term deposits for 3 months with interest rate of 3.54% p.a., over 3 months with interest rate of 3.67% to 4.20% p.a. and long-term deposits for 3 months with interest rate EURIBOR +1.85% and EURIBOR + 2.25%, over 3 months with interest rate EURIBOR + 1% and EURIBOR + 1.5%.

LHB Internationale Handelsbank AG, Frankfurt – short-term deposits for 3 months with interest rate of 3.72%, 3.88% and 3.90 % p.a.

Koroška banka d.d., Slovenj Gradec – short-term deposits for 3 months with interest rate of 3.20%

## 18. Depoziti komitenata / Due to customers

	31.12.2006.	31.12.2005.
<b>Kompanije / Companies</b>		
Tekući računi / Current/settlement accounts		
- u KM / - in KM	190.378	130.980
- u stranim valutama / - in foreign currency	25.927	19.651
Oročeni depoziti / Term deposits		
- u KM / - in KM	70.398	70.220
- u stranim valutama / - in foreign currency	11.208	26.898
	<b>297.911</b>	<b>247.749</b>
<b>Gradani / Citizens</b>		
Tekući računi / Current/settlement accounts		
- u KM / - in KM	46.679	36.228
- u stranim valutama / - in foreign currency	18.032	15.626
Oročeni depoziti / Term deposits		
- u KM / - in KM	19.195	17.305
- u stranim valutama / - in foreign currency	67.322	64.341
	<b>151.228</b>	<b>133.500</b>
<b>Ukupno / Total</b>	<b>449.139</b>	<b>381.249</b>

## 19. Obaveze po uzetim kreditima / Borrowings

	31.12.2006.	31.12.2005.
LHB Internationale Handelsbank AG, Frankfurt / LHB Internationale Handelsbank AG, Frankfurt	5.867	-
NLB Banka Domžale d.d., Domžale / NLB Banka Domžale d.d., Domžale	5.867	-
Nova Ljubljanska Banka d.d., Ljubljana / Nova Ljubljanska Banka d.d., Ljubljana	34.438	41.891
Investicijska Banka FBiH / FBiH Investments Bank	4.118	7.166
Ministarstvo finansija TK / Finance Ministry of TC	1.224	3.211
Ministarstvo za boračka pitanja TK / Ministry for issue of veterans TC	119	99
Fond za obnovu i razvoj / Fund for reconstruction and development	175	4
	<b>51.808</b>	<b>52.371</b>

**Finansijski izvjestaji za godinu  
koja završava 31. decembra 2006.**

(Svi iznosi izraženi su u hiljadama KM,  
osim ako nije drugačije naznačeno)

**Financial Statements as of  
31 December 2006**

(all amounts are in thousands of KM  
unless otherwise stated)

Dugoročna pozajmljena sredstva na dan 31.12.2006. godine u iznosu od 46.172 hiljada KM (2005. – 41.891 hiljada KM) odnose se na primljene kredite banaka iz grupe NLB. Najveći dio u iznosu od 34.438 hiljada KM odnosi se na Novu Ljubljansku banku d.d., Ljubljana. Sredstva su korištena u svrhu usklađivanja ročne strukture finansijske aktive i finansijske pasive. Kredit od LHB Internationale Handelsbank AG, Frankfurt ugovoren je 30.06.2006. godine sa rokom dospjeća 30.06.2007. godine.

Kredit u iznosu od 5.867 hiljada KM od NLB Banka Domžale d.d., Domžale ugovoren je na rok od 18 mjeseci. Uzeti krediti kod Nove Ljubljanske banke d.d., Ljubljana su na period od 5 i 7 godina uz otplatu u 10 ili 14 jednakih polugodišnjih rata.

Obaveze prema Investicijskoj Banci Federacije BiH na dan 31.12.2006.godine iznose 4.118 hiljada KM. Banka je svjesna rizika vezano za plasirane kredite, te isti imaju fiksnu kamatnu maržu.

Dugoročna pozajmljena sredstva na dan 31.12.2006. godine u iznosu od 1.518 hiljada KM se uglavnom odnose na obaveze prema Agenciji za privatizaciju Tuzlanskog kantona. Ova sredstva koriste se kao kredit komitentima za stimulaciju lokalne ekonomije. Banka je svjesna rizika za odobrena sredstva.

Long-term borrowings as at 31 December 2006 of KM 46,172 thousand (2005: BAM – 41,891 thousand) are related to obligations toward Banks from NLB Group. The biggest part, in amount of KM 34,438, is related to Nova Ljubljanska banka d.d., Ljubljana. These funds are used for harmonisations aging structure of financial assets and financial liabilities. Loan from LHB Internationale Handelsbank AG, Frankfurt was arranged on 30.06.2006 with maturity date of 30.06.2007.

Loan from NLB Bank Domzale d.d., Domzale is in the amount of 5,867 thousand BAM, with a maturity of 18 months. Loans received from Nova Ljubljanska Banka d.d., Ljubljana, have maturity of 5 and 7 years, and these loans are repayable in either 10 or 14 equal biannual instalments.

Liabilities towards Investment bank of FB&H as at 31.12.2006 are 4,118 thousand BAM. Bank is aware of risks associated with given loans, and as a result, these loans have fixed interest rate.

Long-term borrowings as at 31 December 2005 amount to KM 1,518 thousand, and are mainly related to obligations toward Privatisation Agency of Tuzla Canton. These funds are used to finance loans to local customers in order to stimulate local economy. Bank is aware of the risks in conjunction with the given loans.

**Kamatne stope za uzete kredite su predstavljene kako slijedi: /  
Interest rates on borrowings are as follows:**

Izvori / Sources	Kamatna stopa / Interest rate	
	2006	2005
LHB Internationale Handelsbank AG, Frankfurt	EURIBOR + 2%	-
Nova Ljubljanska Banka d.d., Ljubljana	EURIBOR + 1%	EURIBOR + 2%
	EURIBOR + 1,25%	EURIBOR + 2,25%
	EURIBOR + 1,55%	
	EURIBOR + 1,25%	
	EURIBOR + 2,00%	
	EURIBOR + 2,25%	
NLB banka Domžale d.d., Domžale	EURIBOR + 2%	
	EURIBOR + 3,8%	
Investicijska Banka FBiH / Investment Bank of FBiH	4 % fiksno i EURIBOR + 1 % godišnje / 4 % fix and EURIBOR + 1 % p.a.	4 % fiksno i EURIBOR + 1 % godišnje / 4 % fix and EURIBOR + 1 % p.a.
Ministarstvo finansija TK / Ministry of finances TC	1%	1%
Fond za obnovu i razvoj / Fund for reconstruction and development	1%	1%

**19.a Subordinisani dug**

Dana 15.12.2006. NLB Tuzlanska banka d.d., Tuzla zaključila je sa NLB Bankom Domžale d.d., Domžale Ugovor o subordiniranom kreditu u iznosu od 3.000 hiljada KM u cilju povećanja stope adekvatnosti kapitala. Kredit je zaključen na period od 61 mesec, uz grace period od 60 meseci i kamatnu stopu EURIBOR + 3,8%.

**19.a Subordinated debt**

On 15.12.2006. NLB Tuzlanska banka d.d., Tuzla signed a Contract on subordinated debt in amount of 3,000 thousand BAM, with NLB Bank Domzale d.d. Domzale, with the aim of increasing the rate of capital adequacy. Loan has been contracted for the time period of 61 months, with grace period of 60 months and interest rate of EURIBOR + 3.8 %.

20. Obračun kamate  
i ostale obaveze /  
Other liabilities

	<b>31.12.2006.</b>	<b>31.12.2005.</b>
Dospjele obaveze iz osnova kamata / Matured liabilities from interest principal	534	1.742
Unaprijed naplaćene kamate i naknade / Prepaid interest and allowance	376	228
Obračunate, a nedospjele kamate / Calculated, non-matured interest	3.132	795
Obaveze prema zaposlenim / Liabilities to employees	134	706
Obaveze za poreze i doprinose / Liabilities for taxes and contributions	94	366
Obaveze prema dobavljačima / Liabilities to suppliers	682	582
Obaveze iz komisionih poslova / Liabilities for commissioned work	23	211
Obaveza za porez na dobit / Liabilities for income tax	231	442
Neraspoređeni prilivi / Undisposed payments received	582	136
Ostale obaveze / Other liabilities	4.416	3.995
	<b>10.204</b>	<b>9.203</b>



21. Potencijalne i preuzete  
obaveze / Contingencies  
and commitments

Slijedeća tabela prikazuje ugovorene iznose koji se odnose na potencijalne i preuzete obaveze Banke: /  
The following table indicates the contractual amounts of the Bank's contingencies and commitments by category:

	31.12.2006.	31.12.2005.
Garancije / Guarantees		
- u KM / - in domestic currency	40.295	38.059
- u stranim valutama / - in foreign currency	8.940	12.218
Akreditivi / Letters of credit	1.619	3.977
Umanjenje: Ispravka vrijednosti za potencijalne gubitke / Less: Provision for guarantees	(2.307)	(1.889)
	<b>48.547</b>	<b>52.365</b>
Odobreni neiskorišteni krediti / Indrawn lending commitments		
- u KM / - in domestic currency	41.378	28.934
- u stranim valutama / - in foreign currency	1.540	1.793
- dati avali / - guarantees	133	561
Čekovi poslani na naplatu / Cheques sent on payment	36	39
	<b>43.087</b>	<b>31.327</b>

Kretanja rezervisanja za potencijalne obaveze: / Provisions movement for contingencies and commitments

	2006	2005
<b>Stanje na dan 1. januara / Balance as at 1 January</b>	<b>1.889</b>	<b>1.446</b>
Promene rezervisanja CBS Banke / Changes in provisions of CBS Bank	(28)	-
Neto rashod u bilansu uspjeha (Napomena 6) / Net release in Income statement (Note 6)	390	519
Otpis / Amounts written off	-	(76)
<b>Stanje na dan 31. decembra (1) / Balance as at 31 December (1)</b>	<b>2.307</b>	<b>1.889</b>
<b>Kretanja rezervisanja za zaposlene: / Movements in provisions for employees:</b>		
Stanje na dan 1. januara / Balance as at 1 January	929	1.010
Neto rashod u bilansu uspjeha (Napomena 6) / Net expenditure in Income statement (Note 6)	209	30
Iskorišteni dio rezervacija / Provisions used	(187)	(111)
<b>Stanje na dan 31. decembra (2) / Balance as at 31 December (2)</b>	<b>951</b>	<b>929</b>
<b>Stanje na dan 31. decembra (1+2) / Balance as at 31 December (1+2)</b>	<b>3.258</b>	<b>2.818</b>

## 22. Transakcije sa povezanim stranama / Related parties transactions

Strane se smatraju povezanim ako jedna strana ima mogućnost da kontroliše drugu stranu ili ima značajan uticaj preko drugih strana u donošenju finansijskih i operativnih odluka. Transakcije sa povezanim stranama su dio svakodnevnog poslovanja. Ove transakcije uključuju kredite, depozite, pozajmice i obavljene su u skladu sa komercijalnim uslovima na tržištu. Obim transakcija sa povezanim stranama kao i salda na kraju godine prikazana su u slijedećoj tabeli:

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. A number of banking transactions are entered into with related parties in the normal course of business. These include loans, deposits and borrowings. Transactions with related parties and balances at the year end are as follows:

	31.12.2006.	31.12.2005.
<b>Aktiva: / Assets:</b>		
<b>Devizni računi: / Foreign accounts:</b>		
- NLB Ljubljana	1.466	2.041
- LHB Internationale Handelsbank AG, Frankfurt	283	604
- NLB Continental	1	2
- NLB Montenegrobanka	-	98
- NLB West East bank	1	-
- Tutunska banka Skoplje	4	6
	<b>1.755</b>	<b>2.751</b>
<b>Kratkoročno oročena sredstva: / Short term deposits:</b>		
- NLB Ljubljana	3.912	1.824
- LHB Internationale Handelsbank AG, Frankfurt	10.073	3.912
	<b>13.984</b>	<b>5.736</b>
<b>Razgraničene kamate: / Deferred interest:</b>		
- NLB Ljubljana	1	-
- LHB Internationale Handelsbank AG, Frankfurt	5	8
- NLB Leasing Sarajevo	3	-
	<b>9</b>	<b>8</b>
<b>Ukupno aktiva / Total Assets:</b>	<b>15.748</b>	<b>8.495</b>
<b>Pasiva: / Liabilities:</b>		
<b>Depoziti po viđenju: / Sight deposits:</b>		
- NLB Ljubljana	178	391
- CBS Invest	19	-
- NLB Leasing Sarajevo	1.787	-
	<b>1.984</b>	<b>391</b>
<b>Kratkoročni depoziti: / Short term deposits:</b>		
- NLB Ljubljana	39.239	29.778
- LHB Internationale Handelsbank AG, Frankfurt	5.867	5.867
- NLB Domžale	224	-
- NLB Koroška banka	3.912	-
- NLB Leasing Sarajevo	22	-
	<b>49.264</b>	<b>35.645</b>

Finansijski izvjestaji za godinu  
koja završava 31. decembra 2006.

(Svi iznosi izraženi su u hiljadama KM,  
osim ako nije drugačije naznačeno)

Financial Statements as of  
31 December 2006

(all amounts are in thousands of KM  
unless otherwise stated)

	31.12.2006.	31.12.2005.
<b>Dugoročni depoziti: / Long term deposits:</b>		
- NLB Ljubljana	23.470	11.375
- CBS Invest	90	-
	<b>23.560</b>	<b>11.375</b>
<b>Obaveze po kratkoročnim kreditima: / Short term loans:</b>		
- LHB Internationale Handelsbank AG, Frankfurt	5.867	-
<b>Obaveze po dugoročnim kreditima: / Long term loans:</b>		
- NLB Ljubljana	34.437	41.890
<b>Obaveze po subordinisanom kreditu: / Subordinate debt:</b>		
- NLB Domžale	3.000	-
<b>Ostale obaveze: / Other liabilities:</b>		
- NLB Ljubljana	79	27
- LHB Internationale Handelsbank AG, Frankfurt	34	-
- NLB Domžale	5.867	-
	<b>5.981</b>	<b>27</b>
<b>Razgraničene kamate: / Deferred interest:</b>		
- NLB Ljubljana	1.158	600
- LHB Internationale Handelsbank AG, Frankfurt	17	2
- NLB Domžale	140	-
- NLB Koroška banka	6	-
	<b>1.320</b>	<b>602</b>
<b>Ukupno pasiva: / Total Liabilities:</b>	<b>125.413</b>	<b>90.290</b>
<b>Prihodi i rashodi: / Income and expenditures:</b>		
<b>Prihodi od kamata: / Interest income:</b>		
- NLB Ljubljana	32	242
- LHB Internationale Handelsbank AG, Frankfurt	221	144
	<b>254</b>	<b>386</b>
<b>Prihodi od naknada: / Fee income from:</b>		
- NLB Ljubljana	40	-
- LHB Internationale Handelsbank AG, Frankfurt	4	-
	<b>44</b>	<b>-</b>
<b>Rashodi kamata: / Interest expenses</b>		
- NLB Ljubljana	3.271	1.435
- LHB Internationale Handelsbank AG, Frankfurt	307	105
- NLB Domžale	164	-
- NLB Koroška banka	213	-
- CBS Invest	2	-
	<b>3.956</b>	<b>1.540</b>

## 23. Komisioni poslovi / Funds under management

Komisioni poslovi / Funds under management	31.12.2006.	31.12.2005.
Privreda / Legal entities	18.656	19.320
Stanovništvo / Individuals	1.113	(124)
<b>Ukupno plasmani / Total assets under management</b>	<b>19.769</b>	<b>19.196</b>
Vlada Tuzlanskog kantona / Government of Tuzla Canton	16.579	14.277
BRFF USAID	936	-
Investicijska banka FBiH / Investment bank of F&BH	415	3.990
Ostale nebankarske finansijske organizacije / Other financial organizations	1.862	1.123
<b>Ukupni izvori / Total liabilities</b>	<b>19.792</b>	<b>19.390</b>
<b>Razlika / Difference</b>	<b>(23)</b>	<b>(194)</b>

Banka upravlja sredstvima u ime kompanija koje su uglavnom u formi kredita koji se plasiraju različitim klijentima, a prema ugovorenom aranžmanu.

Prihodi i troškovi ovih fondova su za račun tih fondova i Banka nema rizika po ovim transakcijama. Banka naplaćuje usluge za servisiranje kredita jednokratno.

Bankarska naknada obračunata za ova sredstva je kompenzacija za bankarske usluge.

Bank operates with the resources, mostly in the form of loans which are invested to the different clients, on behalf of the companies in accordance with contracts.

Income and expenses from these funds are on the account of that funds and Bank has no risk from those transactions.

Bank fee for these resources is compensation for bank services.

## 24. Dionički kapital / Share capital

	31.12.2006.	31.12.2005.
U broju dionica / In shares number	240.037	260.811
- Obične dionice / - Ordinary shares	239.855	260.629
- Preferencijalne dionice / - Preferred shares	182	182

### Vlasnička struktura po dioničarima: / Shares ownership structure:

	2006		2005	
	Iznos / Amount	%	Iznos / Amount	%
1 Nova Ljubljanska Banka d.d., Ljubljana	19.095	56,82	17.122	42,49
2 LHB Intrnationale Handelsbak AG, Frankfurt am Main	-	-	11.878	29,48
3 NLB Banka Domžale d.d., Domžale	13.109	39,01	7.919	19,65
4 Ibrić Mustafa	-	-	1.590	3,95
5 Ostali / Other	1.401	4,17	1.785	4,43
<b>Ukupno / Total</b>	<b>33.605</b>	<b>100</b>	<b>40.294</b>	<b>100</b>

## 25. Sudski procesi u toku / Proceedings in progress

NLB Tuzlanska banka d.d., Tuzla sa 31.12.2006. godine ima u toku izvršne, parnične i stečajne postupke radi naplate svojih potraživanja i ostvarivanje drugih prava i interesa. U određenom broju slučajeva pokrenuti su i upravni sporovi radi poništenja akata donesenih u upravnom postupku.

Na isti dan protiv Banke je od strane pravnih i fizičkih lica pokrenut određeni broj parničnih postupaka.

Radi naplate potraživanja po osnovu kredita, garancija, akreditive ili po drugim osnovima Banka na dan 31.12.2006. godine protiv pravnih lica vodi 177 sudskih postupaka, sa ukupnom vrijednošću sporova od cca. 41.900.000 KM.

Najveći dužnici Banke su: Aida d.d. Tuzla, Fering d.d. Gračanica, TTU d.d. Tuzla, SAB banka d.d. Sarajevo, Rudhem d.d. Tuzla, i VF Comerc d.o.o. Sarajevo kao garant za dužnike MI, Issay i Bosoil. Okončanjem navedenih sudskih postupaka očekuje se da Banka u narednom periodu naplati iznos od cca 6.000.000 KM.

Radi naplate potraživanja od fizičkih lica po osnovu stambenih i potrošačkih kredita, tekućih računa i naknada štete Banka na dan 31.12.2006. godine vodi 712 sporova, sa ukupnom vrijednošću sporova od cca. 8.470.000 KM.

Okončanjem navedenih sudskih postupaka očekuje se da Banka u narednom periodu naplati iznos od cca 5.000.000 KM.

Na dan 31.12.2006. godine protiv Banke je pokrenut ukupno 51 sudski spor. Od ukupnog broja sudskih sporova koji se vode protiv Banke 13 sudskih sporova pokrenula su pravna lica, a 38 sudskih sporova su pokrenuta od strane fizičkih lica.

Od sudskih sporova pokrenutih od strane pravnih lica najznačajniji je spor po tužbi Privredne banke d.d. Sarajevo. Naime, u postupku koji Banka vodi protiv PBS radi predaje dionica LHB Banke i Banque Franco Yugoslave PBS je podnijela protivtužbu kojom zahtijeva isplatu iznosa od 2.174.123,03 KM što se odnosi na plaćanje po garanciji broj 73412519 koju je PBS – Udružena banka izdala na zahtjev Rudnika soli Tetima 22.04.1988. godine. U ovom postupku je donesena presuda kojom je tužbeni zahtjev PBS odbijen kao neosnovan. To je jedinstvena presuda kojom je usvojen tužbeni zahtjev Banke za predaju dionica LHB Banke, a na koju je suprotna strana uložila žalbu.

U 2006. godini zaprimljena je tužba Udruženja za zaštitu deviznih štediša u BiH, kojom se zahtijeva utvrđivanje prava vlasništva građana Bosne i Hercegovine i prava na povlačenje deviznih sredstava koje su građani Bosne i Hercegovine imali deponovana kod tuženih poslovnih banaka, odnosno njihovih pravnih prednika sa pripadajućom ugovorenom kamatom i zakonskom zateznom kamatom, a sve u smislu člana 1. Protokola 1. uz Evropsku konvenciju za zaštitu ljudskih prava i fundamentalnih sloboda. Spor je pokenut 11.11.2004. godine pred Sudom Bosne i Hercegovine, a tužbom je obuhvaćeno 10 poslovnih banaka uključujući i Novu Ljubljansku banku d.d., Ljubljana, države Bosna i Hercegovina, Slovenija, Srbija i Crna Gora, oba entiteta u BiH, Vijeće za implementaciju mira i MMF. U ovom predmetu u zakonskom roku je dat odgovor na tužbu, kojim je tužbeni zahtjev u cijelosti osporen i istaknuti prigovori nedostatka aktivne i pasivne legitimacije.

In order to collect its receivables and realise other rights, NLB Tuzlanska banka d.d., Tuzla is engaged in lawsuits as at 31 December 2006. In certain number of cases, administrative litigations have been initiated with the aim of annulment of certain acts passed during the administrative processes.

On the same day, several legal and physical entities submitted legal procedures against the Bank.

In order to collect its receivables which are related to the loans and issued guarantees, Bank is engaged in 177 court proceedings, with total amount around BAM 41,900,000 as at 31 December 2006.

The biggest debtors of the Bank are: Aida d.d. Tuzla, Fering d.d. Gračanica, TTU d.d. Tuzla, SAB banka d.d. Sarajevo, Rudhem d.d. Tuzla, and VF Comerc d.o.o. Sarajevo as a guarantor for debtors MI, Issay and Bosoil.

By ending these proceedings, Bank is expecting to collect around BAM 6,000,000.

In order to collect receivables from individuals related with housing and consumer's loans, current accounts and damage compensations, Bank is engaged in 712 proceedings with total amount around BAM 8,470,000.

By ending these proceedings, Bank is expecting to collect around BAM 5,000,000 in the upcoming period.

51 proceedings have been initiated against the Bank as at 31 December 2006. From the total number of proceedings against the Bank, 13 are submitted by the legal entities and 38 by the individuals.

The most important proceeding submitted by the legal entities is related to Privredna banka dd Sarajevo. Bank submitted the lawsuit against PBS because of the share transfer from LHB and Banque Franco Yugoslave. Related to this, PBS submitted a counter-suit for the repayment of the guarantee (no 73412519) in amount of BAM 2,174,123.03 which was issued by the PBS – Associated bank on the request of Rudnik soli Tetima on 22 April 1988. In this proceeding, a verdict was reached which declared that PBS's suit had no legal basis. This unique verdict supported NLB Tuzlanska banka's suit in relationship to transfer of LHB Bank shares, which was appealed by the opposing side.

In 2006, Association for protection of foreign currency depositors in Bosnia and Hercegovina submitted a lawsuit in order to protect ownership rights of the citizens of BH and the rights to withdrawal of foreign currency deposits, which the citizens of BH had in sued banks, which also includes these banks' legal successors, with respective initial interest rate, and legally determined penalty interest rate, all in tandem with clause 1. Protocol 1. of the European convention on protection of human rights and fundamental freedoms. The lawsuit began on 11th of November 2004 at the Court of BH. The lawsuit is related to 10 banks including Nova Ljubljanska banka d.d., Ljubljana, states of Bosnia and Hercegovina, Slovenia, Serbia, Montenegro, both entities of BH, Council for Peace Implementation and IMF. This judicial proceeding was completed in designated time limit, and the suit was tossed out citing lack of both active and passive legitimacy.

Sudski sporovi koje su protiv Banke pokrenula fizička lica odnose se u pravilu na isplatu razlike kamate na staru deviznu štednju i isplatu stare devizne štednje. U slučajevima isplate razlike kamate na staru deviznu štednju, radi se o kamati na koju su tužitelji (u skladu sa Zakonom o deviznom poslovanju SFRJ koji se primjenjivao kao materijalni propis), imali pravo na isplatu u dinarima, koji su zbog u međuvremenu nastalih denominacija u potpunosti obezvrjeđeni.

U vezi regulisanja stare devizne štednje na nivou države Bosne i Hercegovine je donesen Zakon o izmirenju obaveza po osnovu računa stare devizne štednje ("Službeni glasnik BiH broj 28/06 i 76/06). Ovim Zakonom je propisan postupak, način i rokovi izmirenja obaveza po osnovu stare devizne štednje. Sukladno Zakonu za izmirenje obaveza po osnovu stare devizne štednje je odgovorna Bosna i Hercegovina, a sredstva obezbjeđuju Federacija Bosne i Hercegovine, Republika Srpska i Brčko Distrikt.

Imajući u vidu navedeno niti jedan od sudskih postupaka nije od takvog značaja da može ugroziti poslovanje Banke.

Proceedings submitted by individuals against the Bank are related to payment of difference of interest on foreign savings and repayment of old foreign savings. This matter is related to payment of difference of interest on foreign savings, on which the prosecutors had the right for payment in "Dinars" (in accordance with Law on Foreign Exchange Operations of SFRY), which are totally depreciated due to the devaluations which occurred in the meantime.

The Law on liability settlement was made on the state level ("Official Gazette of BH" no 28/06 and 76/06). The procedure, method and deadlines for liability settlements are prescribed within this law. In accordance with this law, Bosnia and Herzegovina is responsible for repayment of old foreign savings, and these funds should be secured by Federation of BH, Republika Srpska and Brcko District.

None of the proceedings initiated against the Bank are so important to imperil the Bank's business.

## 26. Proces privatizacije Tuzlanske banke d.d. Tuzla / Privatization process of Tuzlanska banka

Privatizacijski proces Banke koji je obavljen 1998. godine bio je pod predmetom istrage Finansijske policije u 2003. godini i još uvijek se radi na izradi tog izvještaja. Uprava Banke je ubijedena da su tvrdnje medija koje su bile prisutne u posljednje vrijeme, potpuno neosnovane i da Uprava ima dovoljne dokaze o tome da je proces privatizacije provedene u Banci ispravan.

Po svim do sada izvršenim eksternim i internim revizijama i kontrolama, privatizacija nije pravno osporena. Ukoliko je bilo eventualnih nepravilnosti, one su predmet ugovora između bivših vlasnika dionica, državnih preduzeća i novih vlasnika, privatnih preduzeća. Takve nepravilnosti mogu se odnositi na neispunjenje ugovora o dužničko povjerilačkim odnosima, zaključenim između državnih i privatnih preduzeća i biti predmet istrage o radu i poslovanju istih, što ne može imati pravne posljedice za Banku. Prema saznanjima sa kojima raspolaže Banka, procentualno vrlo mali broj novih dioničara nije izmirio sve obaveze po osnovu ugovora o kupovini dionica, pa se može očekivati da efekti eventualnog procesa ne bi bili značajni.

Proces privatizacije je bio predmet razmatranja jedne od komisija Skupštine Tuzlanskog kantona, koja je dobila nalog od Skupštine da istraži da li postoje eventualne nepravilnosti u privatizacijskom procesu. Rad komisije se ne odnosi na primjenu zakonitosti kada je Banka u pitanju. Skupština Tuzlanskog kantona je na sjednici održanoj 12. decembra 2005. godine, u okviru jedne od tački dnevnog reda, razmatrala proces privatizacije i nije donijela zaključke po kojima bi proces privatizacije bio predmet istrage državnih organa.

Privatization process of the Bank was performed in 1998. That process was subject to investigation by the Finance police in 2003 and the Finance police is still working on its final report. Management of the Bank is sure that all recent assertions by press are unsound. The Management is convinced that it has enough proof establishing the correctness of the privatization process.

Privatization hasn't been legally challenged by any performed external and internal audits and controls. If there have been any eventual irregularities, they were in the contracts between former shareholders (governmental companies) and new shareholders (private companies). These irregularities might be related to breaches of contract concerning debtor-creditor relations, signed between government and private companies, and that can't have legal impact on the Bank. As far as the management of the Bank is aware, only a very small number of new shareholders have not honored their contractual obligations, so effects of eventual process shouldn't be significant.

Process of privatization was subject to revision by a Commission formed by Assembly of Tuzla Canton. That Commission has received a directive from the Assembly to investigate eventual irregularities in the privatization process. Operations of the Commission are not related to the operations of the Bank. Assembly of Tuzla Canton has discussed the process of privatization at its meeting of 12th of December 2005 (Item on the agenda) and has concluded that the process of privatization should not be subject to investigation by governmental agencies.

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I know why.