



Godišnji izvještaj  
Annual Report  
2008

*Znam zašto.*

NLB  Tuzlanska banka

godišnji izvještaj  
annual report

2008



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NLB Tuzlanska banka d.d., Tuzla  
d.o.o. Harfo-graf, Tuzla  
300 kom.



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# IZVJEŠTAJ DIREKTORA

Zadovoljstvo mi je predstaviti Vam još jednu uspješnu poslovnu godinu, u kojoj je potvrđen kontinuitet ostvarenja dobrih poslovnih rezultata NLB Tuzlanske banke, čime je opravdan atribut jedne od vodećih finansijskih institucija na bankarskom tržištu Federacije BiH.

Respektujući činjenicu da poslovna klima u Bosni i Hercegovini, prema izvještaju Svjetske banke za 2008. godinu, nije unaprijeđena, osnovni poslovni pokazatelji potvrđuju da je ostvaren stabilan trend rasta i jačanja Banke, uz provođenje pozitivnih promjena organizacione, tehničko-tehnološke i poslovne prirode, što će istovremeno predstavljati kvalitetnu osnovu za buduće uspješno poslovanje. Banka je tokom cijele godine održavala visoku likvidnost, propisani nivo rezervi, ročnu i deviznu usklađenost finansijske aktive i finansijskih obaveza i propisanu stopu adekvatnosti kapitala. Svojevrsnu ilustraciju i potvrdu uspješnosti poslovanja NLB Tuzlanske banke, predstavlja priznanje uglednog časopisa „Finance Central Europe“ kojim je proglašena najboljom bankom srednje veličine u BiH za 2008. godinu.

Iako suočena sa refleksijama finansijske i ekonomske krize u drugoj polovini godine, Banka je uspjela uz rast od 6% ostvariti do sada najveći nivo bilansne sume, kao i najbolji poslovni rezultat u svome dugogodišnjem poslovanju. U uslovima izuzetno jake konkurencije, zahvaljujući uspješnom provođenju poslovne politike i adekvatnim odgovorima na teškoće, ali i prilike na tržištu, NLB Tuzlanska banka je ostvarila kontinuirani i kontrolirani rast pasive, uz porast depozita građana od 17% i aktive uz porast kredita od 24%. Takođe, ostvarena je do sada najveća neto dobit u iznosu od 8,12 miliona KM (4,15 miliona EUR), koja je u odnosu na prošlu godinu veća za 25%. Uvažavajući potrebe svojih klijenata Banka je kontinuirano i kvalitetno pružala sve vrste finansijskih usluga, koristeći različite kanale, od

klasičnih putem poslovne mreže, do sofisticiranih koji su zasnovani na savremenim komunikacionim tehnologijama. Šireći paletu bankarskih proizvoda, Banka je kao prva u Federaciji BiH pokrenula i realizirala aktivnosti na izdavanju obveznica putem javne emisije. Takođe je dobila dozvolu za obavljanje custody poslova, čime se pruža mogućnost kupovine vrijednosnih papira na domaćem i inostranom finansijskom tržištu, odnosno obezbjeđuje brži i lakši pristup tržištu kapitala stranih i domaćih ulagača.

U oblasti poslovanja sa pravnim licima posebna pažnja poklonjena je pružanju usluga malim i srednjim preduzećima, za koje je kreiran poseban set proizvoda, a puno je učinjeno i na unapređenju uzajamne saradnje sa našim velikim klijentima.

U poslovanju sa fizičkim licima, pored promoviranja kulture štednje, bezgotovinskog načina plaćanja i uvođenja štednih proizvoda prilagođenih mogućnostima i potrebama specifičnih grupa stanovništva, Banka je odgovorno vršila kreditiranje fizičkih lica vodeći pri tome računa o njihovoj ukupnoj zaduženosti.

Širok asortiman kreditnih i štednih proizvoda Banka je dopunila uvođenjem novog načina poslovanja putem osobnog bankarstva, koje omogućava klijentima privatnost kod korištenja svih bankarskih usluga na najvišem nivou.

U oblasti kartičnog poslovanja Banka je u cilju njegovog unapređenja izvršila migraciju na jedan procesni centar, kao i postojeću ponudu Maestro/ MasterCard i Visa kartica dopunila Visa Gold karticom.

Shodno poslovnoj strategiji, Banka je u 2008. godini nastavila širiti poslovnu mrežu i uređivati poslovnice u skladu sa prepoznatljivim vizualnim identitetom NLB Grupe. Tokom godine Banka je otvorila 8 novih poslovnica i to filijale u Tešnju, Ljubuškom, Konjicu,

*Znam zašto.*

Ilidži i Cazinu, te agencije u Kalesiji, Sarajevu i Brčkom. Istovremeno je izvršena adaptacija, preseljenje ili preuređenje pet postojećih lokacija.

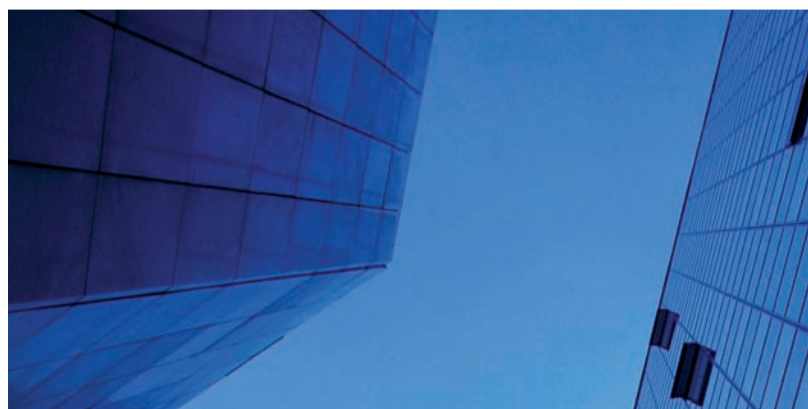
Banka je u protekloj godini sudjelovala u akcijama pomoći školama i obdaništima, uređenju zelenih površina, a kontinuirano je pružala podršku sportu i kulturnim institucijama, te ustanovama za brigu o djeci bez roditeljskog staranja, invalidima i licima sa posebnim potrebama, čime je, kao i u prethodnim godinama, dala svoj doprinos unapređenju i razvoju sredine u kojoj posluje.

I u narednom periodu naš fokus u poslovanju će biti usmjeren na kvalitetno zadovoljavanje finansijskih potreba naših klijenata kroz stalno unapređenje poslovanja i prilagođavanje promjenama u okruženju. Aktuelna dešavanja na tržištu, kao i kretanja unutar bankarskog sektora, dodatno nas motivišu i potiču na angažman da uspješno odgovorimo svim izazovima i u vremenu krize i recesije. Naši postojeći i budući klijenti će u NLB Tuzlanskoj banci imati punu podršku i kvalitetnu uslugu, iza koje stoji ne samo kvalitetna infrastruktura, tehnologija i stručno osoblje Banke, nego i čitava NLB Grupa kao jedna od najvećih finansijskih grupacija u ovom dijelu Evrope, čija smo članica.

Na kraju, koristim priliku da se zahvalim svim našim klijentima i poslovnim partnerima na ukazanom povjerenju, a dioničarima, članovima Nadzornog odbora, Odbora za reviziju i Uprave, kao i svim zaposlenicima, na njihovom doprinosu u ostvarenju zajedničkih ciljeva i poslovnih rezultata u protekloj godini.



Direktor  
Almir Šahinpašić



# REPORT OF THE DIRECTOR

It is my pleasure to present you one more successful business year in which the continuity of realizing good business results of NLB Tuzlanska banka was confirmed justifying the quality of one of the leading financial institutions at banking market of Federation B&H.

Respecting the fact that business atmosphere in Bosnia and Herzegovina according to the report of the World Bank for 2008 was not advanced, elementary business indicators confirm that the stable trend of growing and strengthening the Bank were realized with implementation of positive changes of organizational, technical-technological and business kind, that will at the same time present qualitative basis for future successful business. During the year Bank was maintaining high liquidity, prescribed level of reserves, term and foreign currency compliance of financial assets and liabilities and prescribed rate of capital adequacy. The reward of reputable »Finance Central Europe« magazine announcing the Bank as the best medium-sized bank in B&H for the year 2008, presents the characteristic illustration and confirmation of successful business of NLB Tuzlanska banka.

Although confronted with reflexions of financial and economic crisis in the second half of the year, Bank managed by increase of 6% to realize the greatest level of balance sum until now and the best business result in its longyear business. In conditions of extremely severe competition, owing to successful implementation of business policy and adequate response to the difficulties but also the circumstances at the market, NLB Tuzlanska banka realized continuous and controlled rise of the liabilities, with increase of citizen deposits by 17% and the assets with increase of credits by 24%. It was also realized the greatest net profit until now in amount of 8,12 million BAM (4,15 million EUR), that is in relation to the previous year greater by 25%. Respecting the needs of its clients the Bank was

providing continuously and qualitatively all kinds of financial services using different channels, from classic ones through business network to the advanced ones based on modern communication technologies. Enlarging the range of bank products, Bank as the first one in Federation of BiH started and realized the activities of public bond issue. The licence was also obtained to perform custody operations having the possibility to buy the securities at domestic and foreign financial market, respectively to provide faster and easier an access to the market of capital of foreign and domestic investors.

In business with legal entities the special attention was paid to providing the services to small and medium-sized companies creating for them a special set of products, and much was done to improve mutual cooperation with our big clients. In business with physical persons, in addition to promoting the savings culture, non-cash payment and introducing savings products adjusted to the possibilities and needs of specific groups of population, Bank gave credits to physical persons with great responsibility taking care of their total indebtedness.

Large range of credit and savings products was added by Bank's introducing new way of business through personal banking providing the clients the privacy in use of all banking services at the highest level.

In order to improve the card business, Bank made migration to one processing center and existing offer of Maestro/MasterCard and Visa cards was added by Visa Gold card.

Pursuant to business strategy, Bank in 2008 continued to enlarge business network and arrange offices according to recognizable visual identity of NLB Group. During the year Bank opened 8 new offices and branches in Tešanj, Ljubuški, Konjic, Iliđža and



Cazin, and agencies in Kalesija, Sarajevo and Brčko. At the same time the adaptation, moving and renovation of five existing locations were made.

Bank participated last year in actions of providing aid to schools and kindergartens, arranging the green areas, and was continuously supporting the sports and culture institutions, the orphanages, the disabled and with special needs persons, giving in that way its contribution for the improvement and development of the environment in which the Bank is making business just like in previous years.

In next period our focus in business will also be directed to qualitative satisfying the financial requirements of our clients through constant improvement of business and adjusting to the changes in the environment. Actual happenings at the market and movements within banking sector, additionally motivate and stimulate us to meet successfully all the challenges in the time of crisis and recession. Our existing and future clients will have full support and qualitative service in NLB Tuzlanska banka, based not only on qualitative infrastructure, technology and professional personnel of Bank, but also on the whole NLB Group as one of the biggest financial groups in this part of Europe, whose member we are.

Finally, I would like to use this occasion to thank all our clients and business partners for their trust, and to shareholders, members of Supervision Board, Board for auditing and Management and all the employees for their contribution in realization of mutual objectives and business results last year.

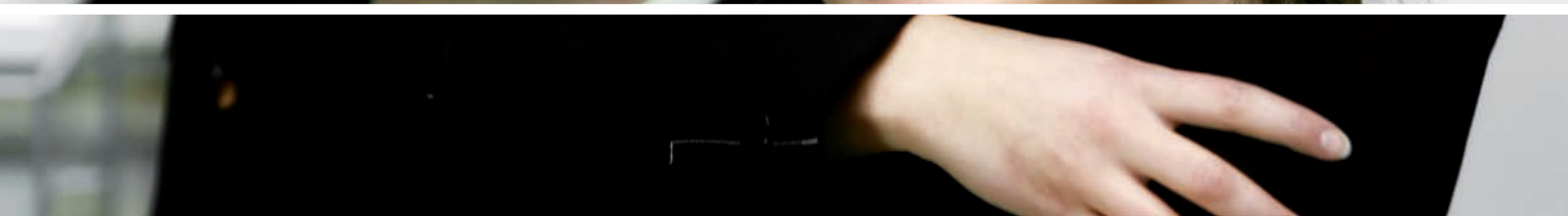
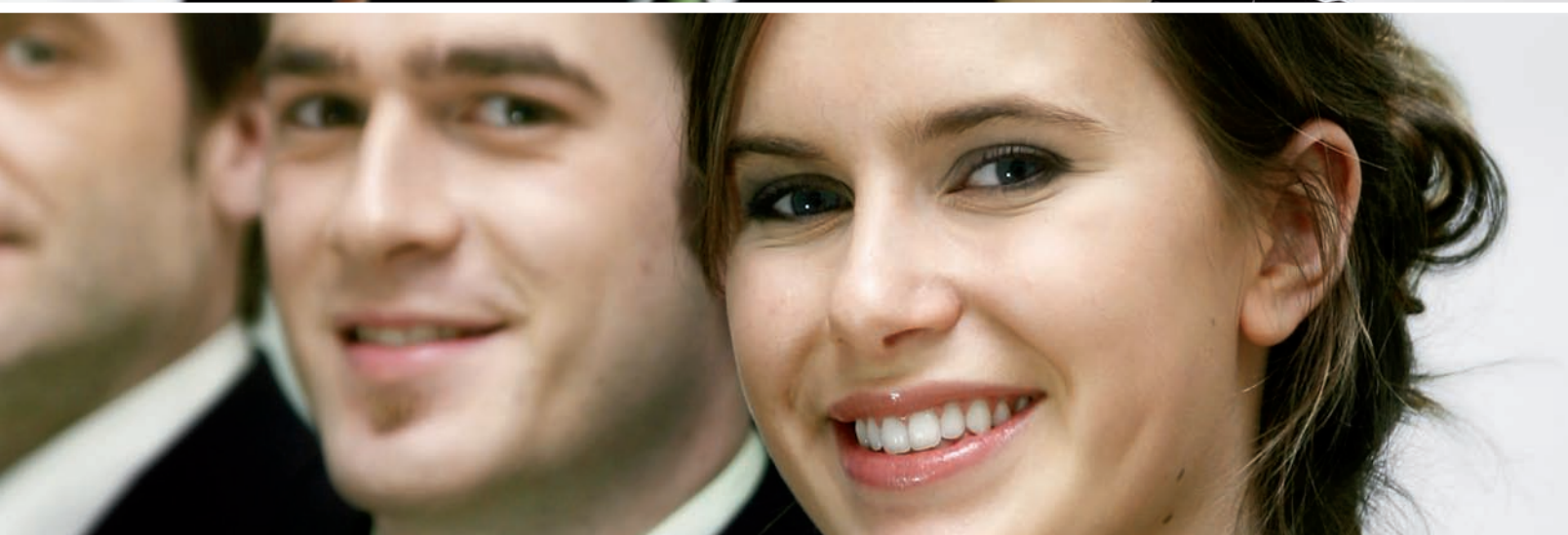


Director  
Almir Šahinpašić





ORGANI UPRAVLJANJA  
MANAGEMENT BODY



## **NADZORNI ODBOR / BANK SUPERVISORY BOARD**

do 14.05.2008. godine / before 05/14/2008

Matej Narat, Predsjednik / President

Ibrahim Morankić, Član / Member

Suzana Žmavc, Član / Member

Andrej Flis, Član / Member

Milan Marinič, Član / Member

## **NADZORNI ODBOR / BANK SUPERVISORY BOARD**

od 15.05.2008. godine / from 05/15/2008

Miran Vičič, Predsjednik / President

Iztok Gornik, Član / Member

Pavel Martinuč, Član / Member

Milan Marinič, Član / Member

Ibrahim Morankić, Član / Member

## **ODBOR ZA REVIZIJU / BANK AUDITING BOARD**

od 01.07.2006. godine / from 07/01/2006

Anton Ribnikar, Predsjednik / President

Mirjam Štebe, Član / Member

Ivan Pirc, Član / Member

Vanja Jurjevič, do 31.03.2007. / before 03/31/2007, Član / Member

Anica Knavs, od 01.04.2007. / from 04/01/2007, Član / Member

Uršula Sekne Kališik, Član / Member

## **UPRAVA BANKE / MANAGEMENT OF THE BANK**

od 01.07.2006. godine / from 07/01/2006

Almir Šahinpašić, Direktor / Director

Dr. Albin Hojnik, do 25.06.2008. / before 06/25/2008, Zamjenik direktora / Deputy Director

Dr. Albin Hojnik, od 26.06.2008. / from 06/26/2008, Izvršni direktor / Executive Director

Ernest Žvar, od 01.12.2008. / from 12/01/2008, Izvršni direktor / Executive Director

## **GLAVNI INTERNI REVIZOR / INTERNAL HEAD AUDITOR**

Himzija Talović

## **SEKRETAR BANKE / SECRETARY OF THE BANK**

Vesna Hogić, do 31.11.2008. / before 11/31/2008

Marijana Galušić, od 01.12.2008. / from 12/01/2008

# BILANSNA SUMA

NLB Tuzlanska banka d.d., Tuzla je u 2008. godini nastavila trend umjerenog rasta, te poduzimala aktivnosti na realizaciji ciljeva postavljenih strateškim i godišnjim planom. U tom smislu, pribavljeni su novi izvori sredstava putem povećanja depozita, te obezbjeđenjem kreditnih izvora. Pribavljena sredstva Banka je plasirala nastojeći povećati kamatonosnu aktivu.

Na dan 31.12.2008. godine bilansna suma Banke iznosi 793 mil KM što je za 43 mil KM ili 6% više u odnosu na kraj prethodne godine. Po veličini aktive Banka zauzima četvrto mjesto u Federaciji Bosne i Hercegovine.

**U posljednjih pet godina bilansna suma ima stalni trend rasta.**

u milionima KM / in million BAM

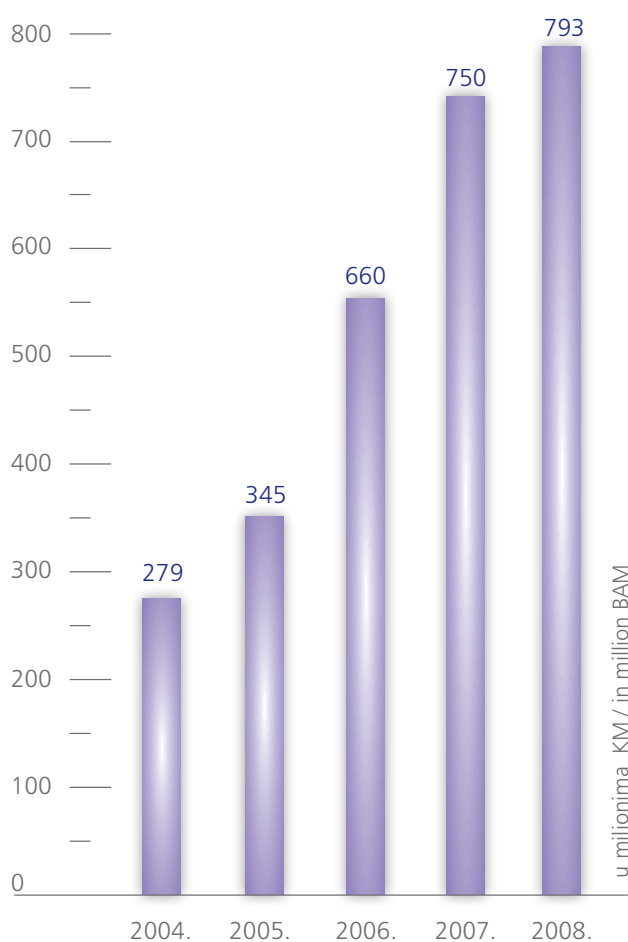
godina / year	2004.	2005.	2006.	2007.	2008.
Bilansna suma Balance sum	279	345	660	750	793

*Znam zašto.*

## BALANCE SUM

NLB Tuzlanska banka d.d., Tuzla in 2008 continued the trend of moderate growth and was taking the activities in realization of the objectives determined by strategic and annual plan. For that purpose the new sources of funds were obtained by increase of deposit and providing credit sources. Bank invested the obtained funds trying to increase interest-bearing assets.

On the day 12/31/2008 balance sum of Bank was 793 million BAM that is by 43 million BAM or 6% higher than at the end of the previous year. The rank of Bank by the size of the assets is on the fourth place in Federation of Bosnia and Herzegovina.



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

*1 k u o a b e l e g .*

# KAPITAL

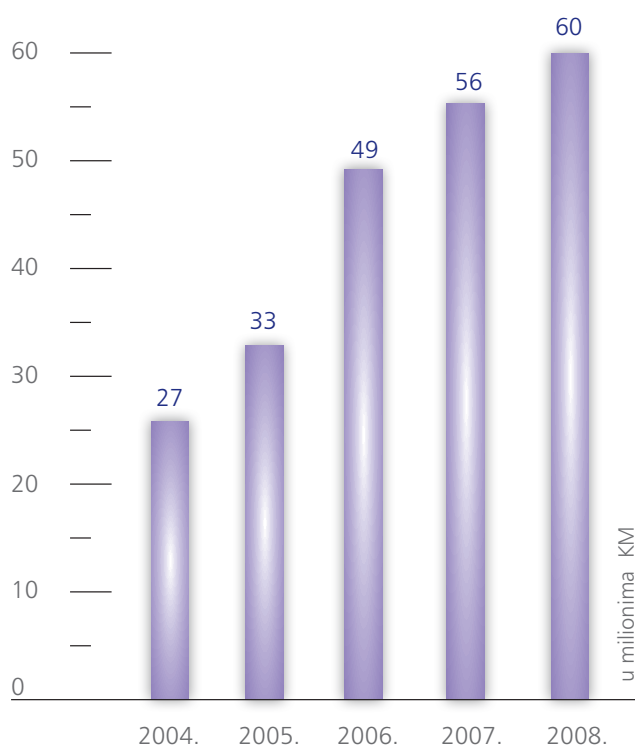
Ukupni kapital Banke iznosi 60 mil KM od čega se na dionički kapital odnosi 33 mil KM, rezerve 19 mil KM i ostvarenu tekuću neto dobit od 8 mil KM.

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

## Ukupan kapital Banke:

u milionima KM

godina	2004.	2005.	2006.	2007.	2008.
Kapital	27	33	49	56	60



*Znam zašto.*

Dioničari Banke su:

% udjela

Nova Ljubljanska banka d.d., Ljubljana	95,83
Ostali	4,17

U cilju jačanja kapitala Skupština Banke je 50% dobiti iz 2007. godine rasporedila u rezerve Banke.

# CAPITAL

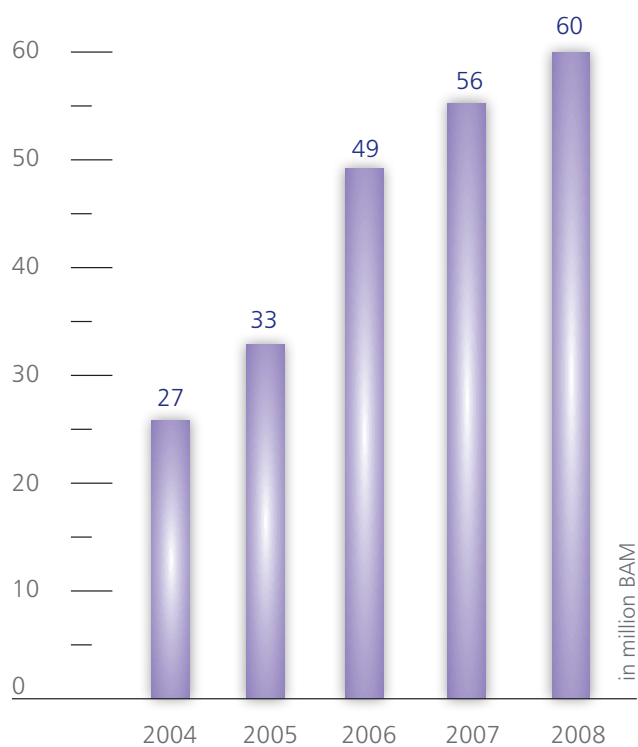
Total capital of Bank is 60 million BAM from which the share capital is 33 million BAM, the reserves are 19 million BAM and realized current net profit of 8 million BAM.

Share capital of Bank consists of 239.855 ordinary shares and 182 preferential shares of nominal value of 140 BAM.

## Total capital of Bank:

	in million BAM				
year	2004	2005	2006	2007	2008
Capital	27	33	49	56	60

*1 knoa celj.*



Shareholders of Bank are:

	% share
Nova Ljubljanska banka d.d., Ljubljana	95,83
Others	4,17

In order to increase the capital the Meeting of Bank allocated 50% of profit from 2007 to the Bank reserves.

# DEPOZITI

Ukupni depoziti na dan 31.12.2008. godine iznose 643 mil KM i u odnosu na kraj prethodne godine povećani su za 27 mil KM ili 4%. Broj klijenata se stalno povećava, kao i broj otvorenih računa.

U posljednjih pet godina depoziti imaju stalni trend rasta.

u milionima KM / in million BAM

godina / year	2004.	2005.	2006.	2007.	2008.
Kratkoročni / Short-term	160	197	377	445	409
Dugoročni / Long-term	50	71	166	171	234
Ukupni depoziti / Total deposits	210	268	543	616	643

U strukturi nebankarskih depozita najveće učešće imaju depoziti pravnih lica (45%), zatim depoziti stanovništva (39%) i depoziti države (16%). Najpravnomjerniji rast imali su depoziti stanovništva koji nisu imali oscilacija i stalno su rasli. Jedino je došlo do neznatnog smanjenja ovih depozita u oktobru i novembru, da bi se u decembru ponovo povećali i dostigli najveći nivo do sada.

*Znam zašto.*

Banka je i dalje budžetska i depozitna banka Tuzlanskog i Bosansko-podrinjskog kantona.

## Struktura depozita na dan 31.12.2008. godine

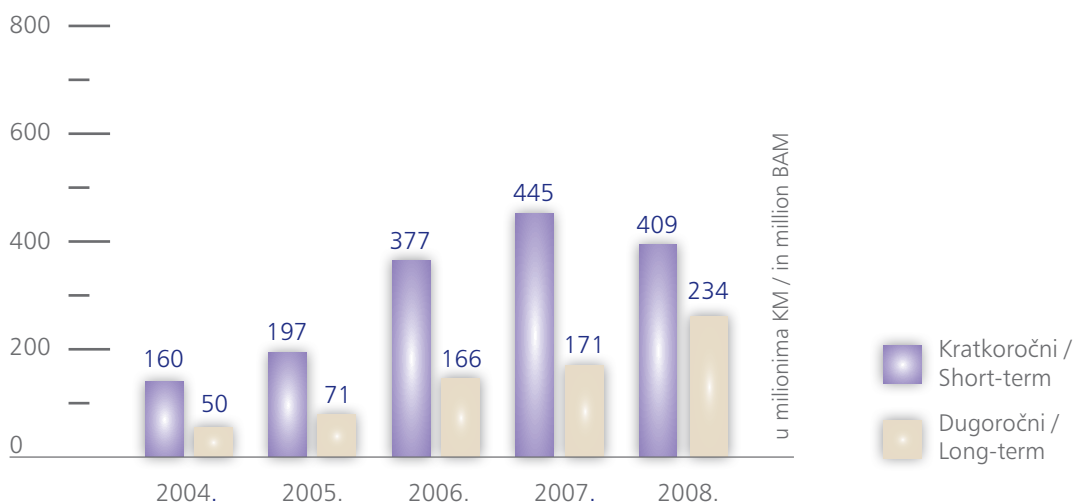
u milionima KM / in million BAM

	Pravna lica / Legal entities	Fizička lica / Physical persons	Ukupno / Total
Depoziti po viđenju / Sight deposits	181	88	269
Kratkoročno oročeni depoziti / Short-term fixed deposits	131	9	140
Dugoročno oročeni depoziti / Long-term fixed deposits	123	111	234
Ukupni depoziti / Total deposits	435	208	643

# DEPOSITS

Total deposits on the day 12/31/2008 are 643 million BAM and in relation to the end of previous year they are increased by 27 million BAM or 4%. Number of clients is continuously growing as well as number of opened accounts.

For the last five years the deposits have had constant growing trend.

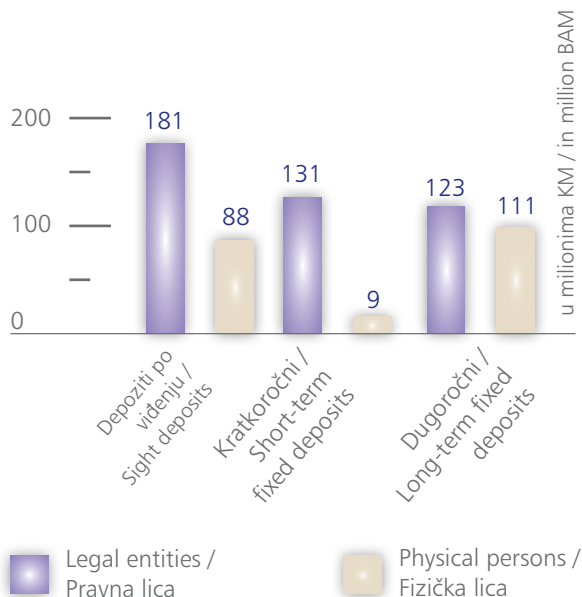


In structure of non-banking deposits, the greatest participation have the deposits of legal entities (45%), then the deposits of population (39%) and deposits of the state (16%). The most equal growth had the deposits of population without any

fluctuation and were constantly growing. Only in October and November these deposits were slightly reduced but in December increased again reaching the highest level.

Bank is still a budget and deposit bank of Tuzla Canton and Bosnian-Podrinje Canton.

## Structure of deposits on the day 12/31/2008



*1. kno a vezg.*



# PLASMANI

Stanje bruto kredita sa 31.12.2008. godine iznosi 523,5 mil KM.  
U odnosu na prethodnu godinu, novim kreditnim aktivnostima, nivo kredita povećan je za 98,2 mil KM.

U oblasti kreditiranja posebna pažnja je bila usmjerena na poboljšanje kvaliteta aktive. U tom smislu prioritet je dat profitabilnim programima i bonitetnim korisnicima. Stanje kredita pravnim

licima na dan 31.12.2008. godine je za 27% veće od stanja ovih kredita krajem 2007. godine, a stanje kredita fizičkim licima za 19%.

## Stanje bruto kredita po godinama:

u milionima KM / in million BAM

godina / year	2004.	2005.	2006.	2007.	2008.
Kredit / Credits	165	185	347	425	523

## Struktura kredita na dan 31.12.2008. godine:

u milionima KM / in million BAM

	Pravna lica / Legal entities	Fizička lica / Physical persons	Ukupno / Total
Kratkoročni / Short-term	163	33	196
Dugoročni / Long-term	113	214	327
Ukupno / Total	277	247	523

U strukturi kredita nebankarskom sektoru 53% se odnosi na kredite pravnim licima, a 47% na kredite fizičkim licima.

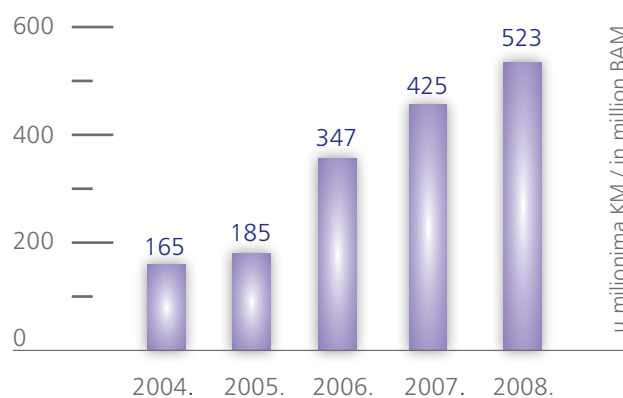
*Znam zašto.*

# INVESTMENTS

Statement of gross credits on 12/31/2008 is 523,5 million BAM. In relation to previous year, with new credit activities the level of credits was increased by 98,2 million BAM.

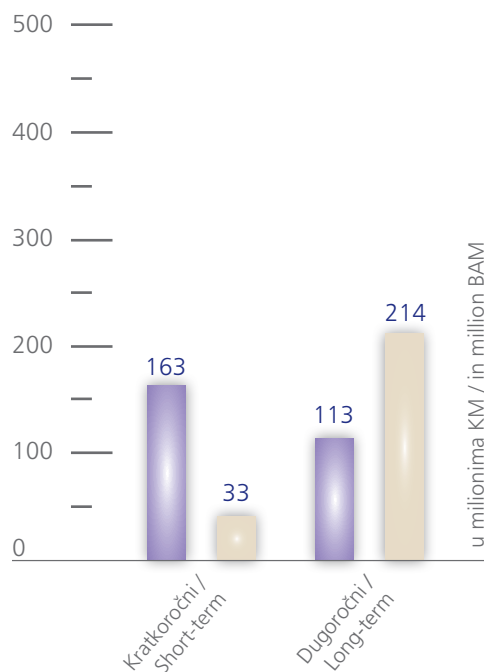
In crediting the special attention was given to improvement of the quality of assets. In that sense the priority was given to profitable programmes and solvent beneficiaries. Statement of credits to legal entities on the day 12/31/2008 is by 27% higher than the statement of these credits at the end of 2007, and statement of credits to physical persons by 19%.

## Statement of gross credits per year:



## Structure of credits on the day 12/31/2008:

*1/ kno a celog.*



In structure of credits to non-banking sector 53% refer to credits to legal persons and 47% to credits to physical persons.

Legal entities /  
Pravna lica

Physical persons /  
Fizička lica

# POSLOVNI REZULTAT

Banka je tokom 2008. godine ostvarila bruto dobit u visini od 9,3 mil KM.

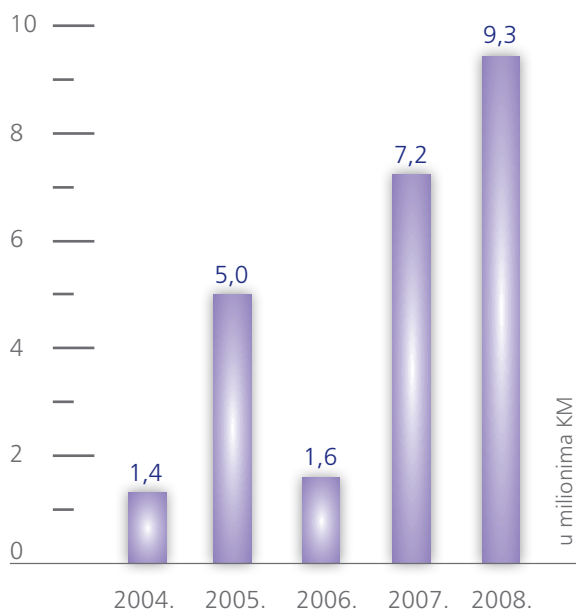
Kamatni prihodi predstavljaju najveći izvor prihoda za Banku i u odnosu na isti period prošle godine veći su za 15%. U strukturi kamatnih prihoda 44% se odnosi na kamate od kredita datih pravnim licima, 39% na kamate od kredita datih fizičkim licima, 11% su kamate od Centralne banke BiH i ino banaka i 6% su kamate po kreditnim karticama. U strukturi kamatnih rashoda najveći dio se odnosi na kamate date bankama 52%, zatim kamate pravnim licima 26% i kamate fizičkim licima 22%. Tokom 2008. godine Banka nije mijenjala kamatne stope na kredite i depozite. U strukturi naknada najveće učešće imaju provizije

po poslovima unutrašnjeg platnog prometa u visini od 33%, zatim provizije po kartičnom poslovanju 23%, provizije od poslova ino platnog prometa 20%, provizije po vanbilansnim poslovima 13%, dok se na ostale provizije odnosi 11%. Svi prihodi od naknada ostvareni su u većem iznosu nego u 2007. godini, a najveći porast u 2008. zabilježen je po poslovima unutrašnjeg platnog prometa. Rashode Banke čine pasivne kamate, poslovni i operativni rashodi. Banka je u posljednjih pet godina ostvarivala pozitivan finansijski rezultat.

## Ostvarena dobit u posljednjih pet godina:

u milionima KM

godina	2004.	2005.	2006.	2007.	2008.
Bruto dobit	1,4	5,0	1,6	7,2	9,3



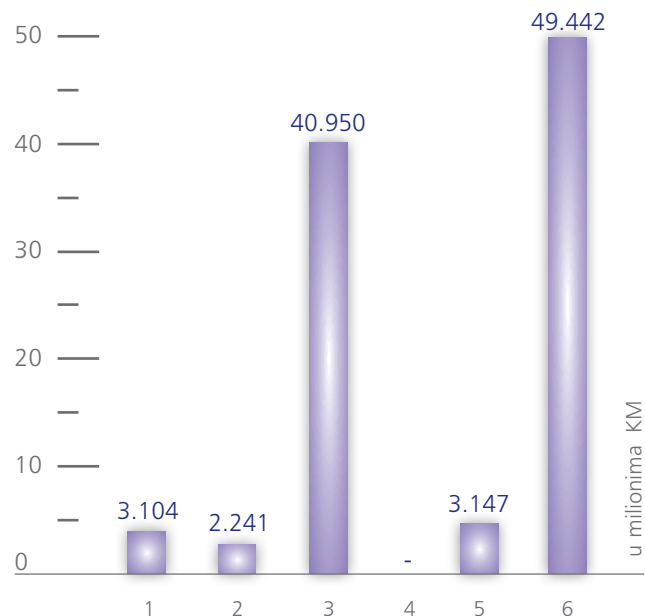
*Znam zašto.*

## Struktura kamatnih prihoda i rashoda ostvarenih u 2008. godini:

### Prihodi po kamatama

u milionima KM

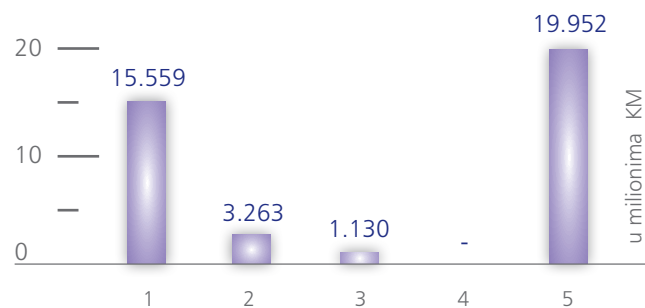
1.	Kamatonosni računi depozita kod depozitnih institucija	3.104
2.	Plasmani drugim bankama	2.241
3.	Kreditni	40.950
4.	Vrijednosni papiri koji se drže do dospijea	-
5.	Ostali prihodi od kamata i slični prihodi	3.147
6.	Ukupno	49.442



### Rashodi po kamatama

u milionima KM

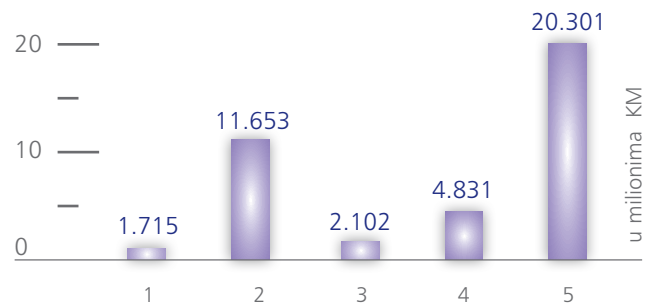
1.	Depoziti	15.559
2.	Obaveze po kreditima	3.263
3.	Subordinisani dugovi	1.130
4.	Ostali rashodi po kamatama	-
5.	Ukupno	19.952



### Struktura nekamatnih prihoda:

u milionima KM

1.	Prihodi od naknada po garancijama i akreditivima	1.715
2.	Prihodi od naknada za izvršene usluge domaćeg i inostranog platnog prometa	11.653
3.	Prihodi iz poslovanja sa devizama	2.102
4.	Ostali operativni prihodi	4.831
5.	Ukupno	20.301



# BUSINESS RESULT

During 2008 Bank realized gross profit in amount of 9,3 million BAM.

Interest receipts are the greatest source of income for Bank and in relation to the same period last year they are by 15% higher. In structure of interest receipts 44% refer to interest from credits given to legal entities, 39% to interest from credits given to physical persons, 11% are the interest from Central Bank of B&H and foreign banks and 6% are the interest by credit cards.

In structure of interest expenditures the greatest part refers to interest given to the banks 52%, then the interest given to legal entities 26% and interest to physical persons 22%.

During 2008 Bank did not change interest rates on credits and deposits.

In structure of commission, the fee for internal payment operations has the greatest participation 33%, the fee for card operations 23%, the fee for foreign payment operations 20%, the fee for off-balance operations 13%, and the fee for other is 11%. All receipts related to the commission were realized in bigger amount than in 2007, and the greatest increase was registered in internal payment operations.

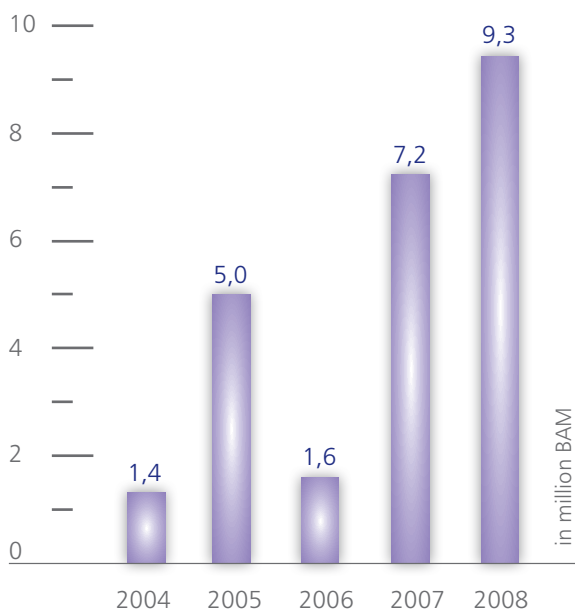
Expenditures of Bank are made of passive interest, business and operative expenses.

For the last five years Bank has been achieving positive financial result.

## Realized profit for the last five years:

in million BAM

year	2004	2005	2006	2007	2008
Gross profit	1,4	5,0	1,6	7,2	9,3



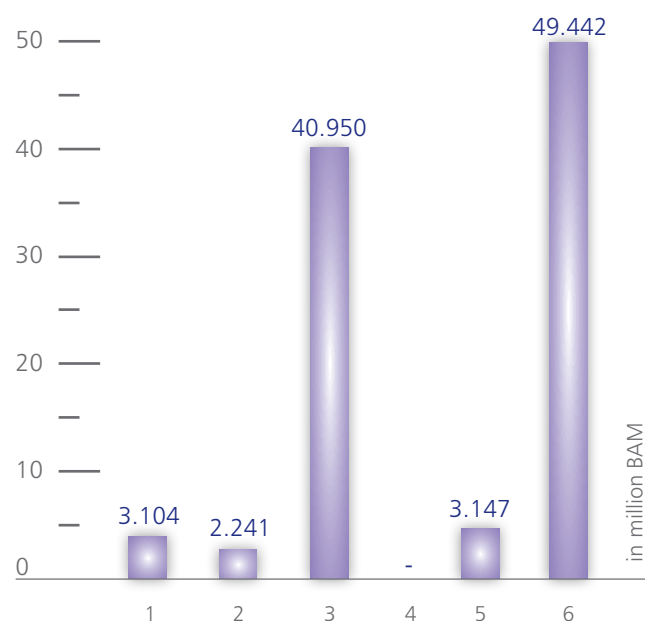
*1. knoaa arbeg.*

## Structure of interest receipts and expenditures realized in 2008:

### Interest receipts

in million BAM

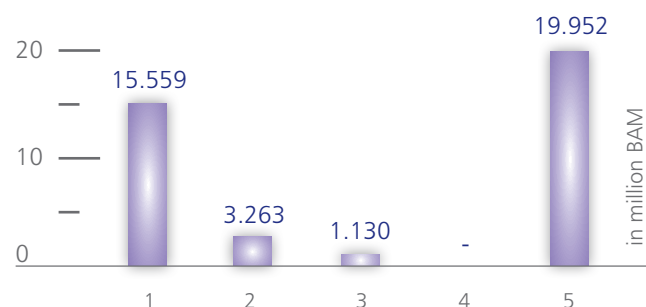
1.	Interest-bearing accounts of deposits with deposit institutions	3.104
2.	Investment to other banks	2.241
3.	Credits	40.950
4.	Securities held by the maturity	-
5.	Other interest receipts and similar receipts	3.147
6.	Total	49.442



### Interest expenditures

in million BAM

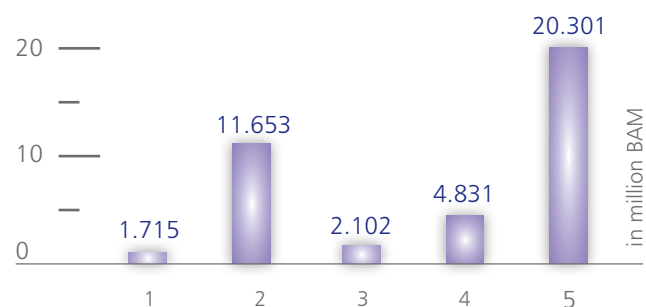
1.	Deposits	15.559
2.	Credit obligations	3.263
3.	Subordinated debts	1.130
4.	Other interest expenditure	-
5.	Total	19.952



### Structure of non-interest receipts:

in million BAM

1.	Receipts related to the fee of guarantees and letters of credit	1.715
2.	Receipts related to the fee of the services made of domestic and foreign payment operations	11.653
3.	Receipts related to foreign currency business	2.102
4.	Other operative receipts	4.831
5.	Total	20.301



## ŠIRENJE POSLOVNE MREŽE



U 2008. godini Banka je otvorila 8 novih poslovnica:

1. Filijala Tešanj
2. Filijala Ljubuški
3. Filijala Konjic
4. Filijala Ilidža
5. Filijala Cazin
6. Agencija Gornja Kalesija
7. Agencija Mercator 2 u Sarajevu
8. Agencija Mercator u Brčkom.

*Znam zašto.*

## EXTENSION OF BUSINESS NETWORK



In 2008 Bank opened 8 new offices:

1. Branch Tešanj
2. Branch Ljubuški
3. Branch Konjic
4. Branch Ilidža
5. Branch Cazin
6. Agency Gornja Kalesija
7. Agency Mercator 2 in Sarajevo
8. Agency Mercator in Brčko

*1. k u o a c e r k e g.*



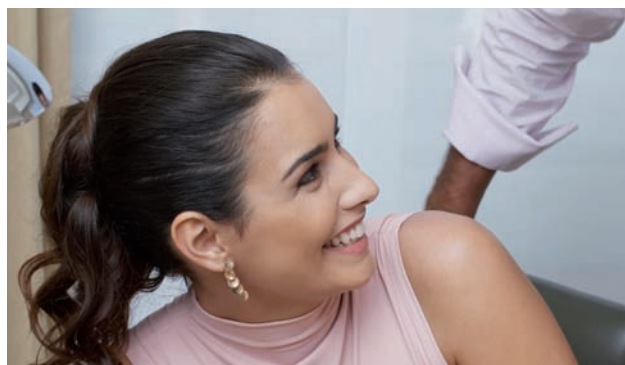
# KADROVI

U Banci je sa 31.12.2008. godine bilo 507 zaposlenika, što je za 35 više u odnosu na 31.12.2007. godine. Povećanje broja zaposlenih u 2008. godini najvećim dijelom je rezultat širenja poslovne mreže.

R. br.	Stručna sprema	31.12.2008.	%
1.	Doktor nauka	1	0,2
2.	Magistar nauka	3	0,6
3.	Visoka stručna sprema	173	34,1
4.	Viša stručna sprema	22	4,3
5.	Srednja stručna sprema	298	58,8
6.	Visokokvalifikovani radnik	6	1,2
7.	Polukvalifikovani radnik	4	0,8
	UKUPNO:	507	100

Edukacija i stalno usavršavanje zaposlenika iznimno je bitno u poslovnoj politici Banke. U toku 2008. godine zaposlenici su prisustvovali seminarima iz različitih oblasti bankarskog poslovanja. U posmatranom periodu je održano 40 seminara, sa ukupno 435 polaznika. Održano je 8 internih seminara za zaposlenike koji rade na šalterima, i

to iz oblasti depozitnih poslova pravnih i fizičkih lica, kreditnih poslova fizičkih lica kao i iz oblasti sprečavanja pranja novca. Ukupno je cca 300 zaposlenika prisustvovalo ovim seminarima. S druge strane, u posmatranom periodu je održano 29 eksternih seminara iz svih poslovnih funkcija banke na kojima je učestvovalo cca 140 zaposlenika.



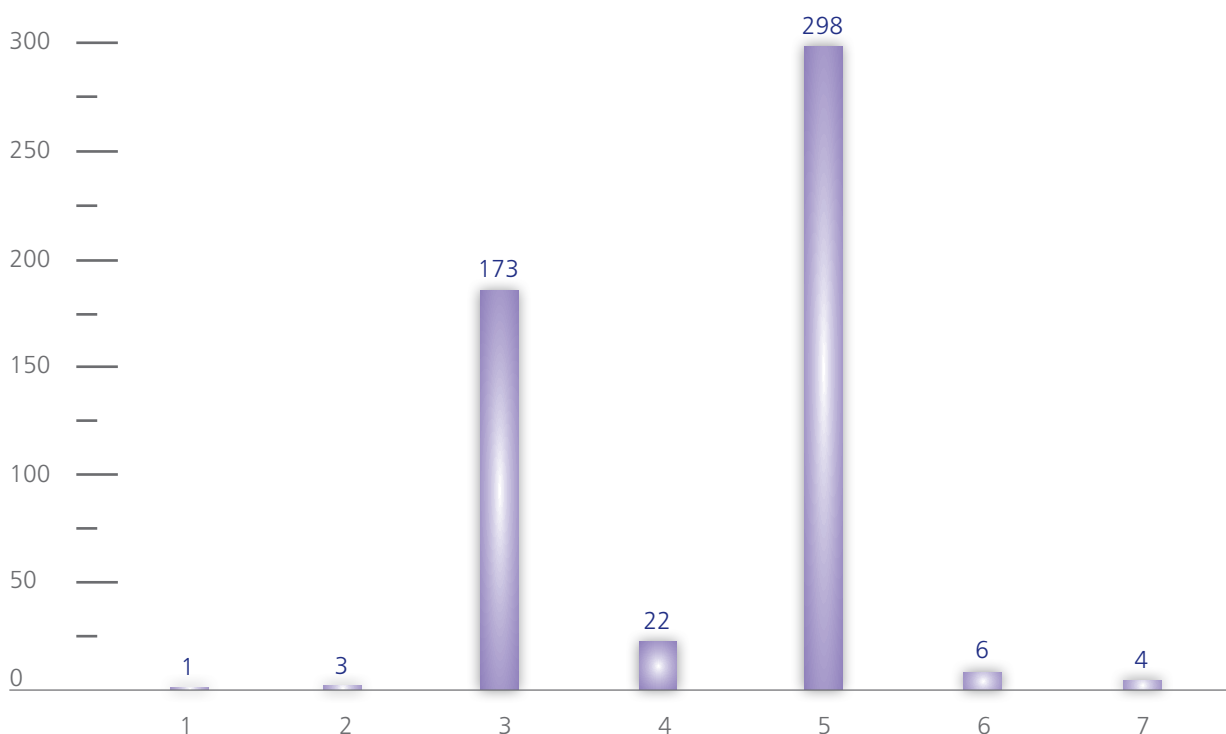
# THE EMPLOYEES

On the day 12/31/2008 there were 507 employees in Bank that is by 35 more than on the day 12/31/2007. Increased number of employees in 2008 is mostly the result of enlarging the business network.

No.	Qualifications	12/31/2008	%
1.	Doctor's degree	1	0,2
2.	Master's degree	3	0,6
3.	University degree	173	34,1
4.	Associate degree	22	4,3
5.	Secondary school	298	58,8
6.	Highly skilled worker	6	1,2
7.	Semi-skilled worker	4	0,8
TOTAL:		507	100

Education and permanent training of the employees are very important in business policy of Bank. During 2008 the employees participated in seminars in different field of banking business. In that period 40 seminars were held with total 435 attendants. There were 8 internal seminars held for the employees working at the counters, in field of

deposit operations of legal and physical persons, credit operations of physical persons and in preventing money laundering. Total about 300 employees attended these seminars. On the other side, in above period there were 29 external seminars held in all business functions of bank with participation of about 140 employees.



I mam zařtko.

I know why.



# LISTA KORESPONDENATA / 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>			
UniCredit Bank Austria AG 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	ZABAHR2X	5180001139-191 5180001122-978 5180001122-840 5180001122-756	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 (CZK, USD, GBP, CHF, SEK, DKK, HRK, CAD, AUD, JPY, NOK)
<b>MACEDONIA:</b>			
NLB Tutunska banka AD Skopje	TUTNMK22	70850010-978-0073100000510	EUR
<b>SERBIA:</b>			
NLB Banka AD Beograd	CONARS22	500781000-978-0073100000676	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**  
pripremljeni u skladu sa  
Zakonom o računovodstvu i reviziji i Zakonom  
o bankama Federacije Bosne i Hercegovine  
**za godinu završenu 31. decembra 2008.**



## **FINANCIAL STATEMENTS**

prepared in accordance with  
Law on accounting and auditing and the Law on  
Banks of the Federation of Bosnia and Herzegovina

**for the year ended 31 December 2008**

# IZVJEŠTAJ NEZAVISNOG REVIZORA

**PRICEWATERHOUSECOOPERS** 

PricewaterhouseCoopers doo  
Fra Andjela Zvizdovica 1  
Tower B, 13th floor  
71000 Sarajevo  
Bosnia and Herzegovina  
Telephone +387 (0)33 295 234  
Facsimile +387 (0)33 295 235

## **Nadzornom odboru i dioničarima NLB Tuzlanske banke 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 2008. godine i bilans uspjeha, izvještaj o promjenama kapitala 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 Zakonom o bankama (Službene novine Federacije Bosne i Hercegovine br. 33/98, 32/00, 48/01, 41/02, 58/02, 28/03 i 19/03) i Zakonom o računovodstvu i reviziji u Federaciji Bosne i Hercegovine (Službene novine Federacije Bosne i Hercegovine br. 32/05). 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 uslijed pronevjere ili uslijed 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 i zahtjevima Odluke o minimumu obima, oblika i sadržaja programa i izvještaja o ekonomsko-finansijskoj reviziji banaka (Službene novine Federacije Bosne i Hercegovine br. 3/03 i 64/03). 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 podrazumijeva primjenu procedura u cilju pribavljanja revizorskog dokaza o iznosima i objavama sadržanim u finansijskim izvještajima. Izbor procedura zavisi od revizorskog prosuđivanja, uključujući procjenu rizika od nastanka materijalno značajnog pogrešnog prikazivanja u finansijskim izvještajima nastalog ili uslijed pronevjere ili uslijed 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 također obuhvata ocjenu adekvatnosti primijenjenih računovodstvenih politika i prihvatljivosti računovodstvenih procjena koje je izvršilo rukovodstvo, kao i ocjenu opće prezentacije finansijskih izvještaja.

Vjerujemo da su revizorski dokazi koje smo pribavili dovoljni i adekvatni kao osnova 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 2008. godine kao i rezultate poslovanja i novčane tokove za godinu završenu na taj dan, u skladu sa Zakonom o bankama i Zakonom o računovodstvu i reviziji u Federaciji Bosne i Hercegovine.



PricewaterhouseCoopers doo Sarajevo  
Sarajevo, 23. februar 2009. godine

# INDEPENDENT AUDITOR'S REPORT



PricewaterhouseCoopers doo  
Fra Anđela Zvizdovica 1  
Tower B, 13th floor  
71000 Sarajevo  
Bosnia and Herzegovina  
Telephone +387 (0)33 295 234  
Facsimile +387 (0)33 295 235

## To the shareholders and Board of directors of NLB Tuzlanska banka d.d., Tuzla

We have audited the accompanying financial statements of NLB Tuzlanska banka d.d., Tuzla („the Bank“) which comprise the balance sheet as of 31 December 2008 and the income statement, statement of changes in equity and cash flow statement 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 the provisions of the Law on Banks (Official Gazette of the Federation of Bosnia and Herzegovina, no. 33/98, 32/00, 48/01, 41/02, 58/02, 28/03 and 19/03) and the Law on Accounting and auditing of the Federation of Bosnia and Herzegovina (Official Gazette of the Federation of Bosnia and Herzegovina, no. 32/05). 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 and the provisions of the Decision on the Minimum of Scope, Form and Contents of Programmes and Reports of the Economic and Financial Audit of Banks (Official Gazette of the Federation of Bosnia

and Herzegovina, no. 3/03 and 64/03). 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 judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to preparation and fair presentation of the entity's financial statements in order to design audit procedures that are appropriate in the circumstances, and not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. 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 present fairly, in all material respects the financial position of NLB Tuzlanska banka d.d., Tuzla as of 31 December 2008, and of its financial performance and its cash flows for the year then ended in accordance with the Law on Banks and the Law on Accounting and auditing of the Federation of Bosnia and Herzegovina.

PricewaterhouseCoopers d.o.o. Sarajevo  
Sarajevo, 23 February 2009



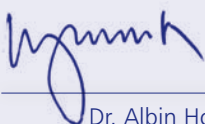
# BILANS USPJEHA / INCOME STATEMENT

	Napomena / Note	2008.	2007.
Prihodi po kamatama / Interest income	4	49.443	43.548
Rashodi po kamatama / Interest expense	4	(19.953)	(15.363)
<b>Neto kamatni prihodi / Net interest income</b>	<b>4</b>	<b>29.490</b>	<b>28.185</b>
Prihodi od naknada / Fee and commission income		13.405	12.097
Prihod od poslovanja sa devizama / Income from foreign currency operations		2.102	2.046
Ostali operativni prihodi / Other operating income		4.794	3.408
<b>Operativni prihodi / Operating income</b>	<b>5</b>	<b>20.301</b>	<b>17.551</b>
Troškovi rezervisanja za opšti kreditni rizik i potencijalne kreditne i druge gubitke / Impairment provisions for credit risk and potential other losses		(4.991)	(6.360)
Ostali poslovni i direktni troškovi / Other operating expenses		(4.629)	(4.564)
<b>Poslovni i direktni troškovi / Operating and direct expenses</b>	<b>6</b>	<b>(9.620)</b>	<b>(10.924)</b>
Operativni troškovi / Operating expenses	7	(30.877)	(27.625)
<b>Dobit prije oporezivanja / Profit before tax</b>		<b>9.294</b>	<b>7.187</b>
Porez na dobit / Income tax expense	8	(1.178)	(698)
<b>Dobit za godinu / Net profit</b>		<b>8.116</b>	<b>6.489</b>

## BILANS STANJA / BALANCE SHEET

	Napomena / Note	2008.	2007.
<b>AKTIVA / ASSETS</b>			
Novčana sredstva i računi kod Centralne banke BiH / Cash and balances with the Central Bank of B&H	9	165,091	245,204
Vrijednosni papiri za trgovanje / Financial assets available for sale	10	85	-
Potraživanja od drugih banaka / Due from other banks	11	91,247	67,499
Plasmani bankama / Placements to banks	12	2,000	-
Kreditni komitentima / Loans and advances to customers	13	505,588	408,514
Ulaganja u druga pravna lica / Equity investments available-for-sale	14	447	1,305
Nekretnine i oprema / Property and equipment	15	20,205	19,366
Nematerijalna sredstva / Intangible assets	16	2,277	2,741
Ostala aktiva / Other assets	17	6,440	5,520
<b>Ukupna aktiva / Total assets</b>		<b>793,380</b>	<b>750,149</b>
<b>OBAVEZE / LIABILITIES</b>			
Depoziti banaka / Due to other banks	18	115,515	107,572
Depoziti komitenata / Due to customers	19	527,032	508,218
Obaveze po uzetim kreditima i ostalim pozajmicama / Borrowings	20	41,651	50,595
Subordinirani dug / Subordinated debt	20a	23,732	10,041
Izdate obveznice / Bonds issued	21	5,000	-
Obračunate kamate i ostale obaveze / Calculated interest and other liabilities	21a	16,245	14,717
Rezervisanja za potencijalne i preuzete obaveze / Provisions for potential and accepted liabilities	22	3,666	3,337
<b>Ukupne obaveze / Total liabilities</b>		<b>732,841</b>	<b>694,480</b>
<b>KAPITAL / SHAREHOLDERS' EQUITY</b>			
Dionički kapital / Share capital	23	33,605	33,605
Zadržana dobit / Retained earnings		8,116	6,489
Zakonske rezerve / Statutory reserves		18,818	15,575
<b>Ukupni kapital / Total shareholders' equity</b>		<b>60,539</b>	<b>55,669</b>
<b>Ukupni kapital i obaveze / Total equity and liabilities</b>		<b>793,380</b>	<b>750,149</b>

Uprava je odobrila prikazane finansijske izvještaje dana 23. februara 2009. godine te ih potpisuje:



Dr. Albin Hojnik  
Izvršni direktor / Executive Director



Board of Directors of the Bank has authorized these Financial Statements for issue on 23 February 2009 signed by:



Almir Šahinpašić  
Direktor / Director

# IZVJEŠTAJ O PROMJENAMA KAPITALA / STATEMENT ON 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 2007. godine / Balance as at 1 January 2007</b>	<b>33.605</b>	<b>15.111</b>	<b>464</b>	<b>49.180</b>
Raspodjela dobiti za 2006. godinu / Allocation of profit for 2006	-	1.393	(1.393)	-
Pokriće gubitka iz 2005. godine po MRS 8 i MRS 19 / Loss coverage from 2005, by IAS 8 and IAS 19	-	(929)	929	-
Neto dobit za 2007. godinu / Net profit for the year 2007	-	-	6.489	6.489
<b>Stanje na dan 31. decembra 2007. godine / Balance as at 31 December 2007</b>	<b>33.605</b>	<b>15.575</b>	<b>6.489</b>	<b>55.669</b>
<b>Stanje na dan 1. januara 2008. godine / Balance as at 1 January 2008</b>	<b>33.605</b>	<b>15.575</b>	<b>6.489</b>	<b>55.669</b>
Raspodjela dobiti za 2007. godinu / Allocation of profit for 2007	-	3.243	(3.243)	-
Isplaćene dividende / Paid dividends	-	-	(3.246)	(3.246)
Neto dobit za 2008. godinu / Net profit for the year 2008	-	-	8.116	8.116
<b>Stanje na dan 31. decembra 2008. godine / Balance as at 31 December 2008</b>	<b>33.605</b>	<b>18.818</b>	<b>8.116</b>	<b>60.539</b>

U 2008. godini Odlukom Skupštine Banke broj:I-500-27-4.1./08 donesenom dana 14. maja 2008. godine, neto dobit za 2007. godinu je raspoređena 50% u zakonske rezerve i 50% za isplatu dividende.

In 2008, based on the Shareholders Assembly decision number I-500-27-4.1./08, dated 14 May 2008, net profit for 2007 is allocated 50% for statutory reserves and 50% for dividend payment.

# IZVJEŠTAJ O NOVČANOM TOKU / CASH FLOW STATEMENT

	2008.	2007.
<b>NOVČANI TOKOVI IZ POSLOVNIH AKTIVNOSTI / CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Primici kamata, naknada i provizija po kreditima / Interest, fees and commission income by loans	61,985	49,814
Plaćene kamate / Interest expense	(9,780)	(9,636)
Naplate po kreditima koji su ranije bili otpisani (glavnica i kamata) / Collected bad debts	2,092	2,851
Novčane isplate zaposlenim i dobavljačima / Cash payments to employees and suppliers	(33,799)	(31,816)
Isplate po vanbilansnim ugovorima / Off balance sheet payments	(165)	(449)
Primici i isplate po vanrednim stavkama / Payments in / out extraordinary items	2,048	284
(Povećanje) smanjenje u operativnoj aktivi: / (Increase) decrease of operating assets:		
Novčane pozajmice i krediti dati klijentima i naplate istih / Loans and advances to customers and charge of those	(100,425)	(77,092)
(Povećanje) smanjenje u operativnim obavezama: / (Increase) decrease in operating liabilities:		
Depoziti klijenata / Clients' deposits	26,089	72,534
Plaćeni porez na dobit / Paid income tax	(12)	(231)
<b>Neto novčana sredstva iz poslovnih aktivnosti / Net cash (used in) / provided by operating activities</b>	<b>(51,967)</b>	<b>6,259</b>
<b>NOVČANI TOKOVI IZ ULAGAČKIH AKTIVNOSTI / CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Primici kamata / Interest received	5,940	8,740
Primici dividendi / Dividend received	293	19
Ulaganja u vrijednosne papire / Investments in securities held at maturity date	(85)	(7)
Naplativi dospjeli vrijednosni papiri koji se drže do dospijea / Collectible securities held at maturity date	-	761
Nabavka nematerijalnih sredstva / Purchase of intangible assets	(44)	(512)
Nabavka nekretnina i opreme / Purchase of property and equipment	(1,099)	(1,363)
Prodaja (nabavka) drugih ulaganja / Disposal (purchase) of other assets	6	(10)
<b>Neto novčana sredstva iz finansijskih aktivnosti / Net cash provided by investing activities</b>	<b>5,011</b>	<b>7,628</b>
<b>NOVČANI TOKOVI OD FINANSIJSKIH AKTIVNOSTI / CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Kamata plaćena na pozajmice / Interest paid for borrowings	(11,282)	(6,908)
Primljene pozajmice / Increase in borrowings	14,086	27,216
Povrat pozajmica / Repayment of borrowings	(9,154)	(21,389)
Isplata dividendi / Dividend payment	(3,191)	-
<b>Neto novčana sredstva iz ulagačkih aktivnosti: / Net cash used in financing activities:</b>	<b>(9,541)</b>	<b>(1,081)</b>
<b>Neto (smanjenje) / povećanje novca i novčanih ekvivalenata: / Net (decrease)/ increase in cash and cash equivalents:</b>	<b>(56,497)</b>	<b>12,806</b>
<b>Novac i novčani ekvivalenti na početku godine: / Cash and cash equivalents at the beginning of the year:</b>	<b>312,703</b>	<b>299,890</b>
Efekte promjene deviznog kursa: / Effects of changes in foreign currency rate:	132	7
<b>Novac i novčani ekvivalenti na kraju godine: / Cash and cash equivalents at the end of the year:</b>	<b>256,338</b>	<b>312,703</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. aprila 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.

Pod nazivom NLB Tuzlanska banka d.d., Tuzla Banka posluje počev od 06. aprila 2006. godine, kada je promjena naziva registrovana u registru društava kod Općinskog suda u Tuzli.

Dana 01. jula 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 Tuzla, Banovići, Brčko sa ekspoziturom u Rahiću, Bihać, Cazin, Čelić sa ekspoziturom u Teočaku, Gračanica sa ekspoziturom u Doboju Istoku, Gradačac, Kalesija sa ekspoziturom u Sapni, Kladanj, Lukavac, Orašje sa ekspoziturom u Odžaku, Srebrenik i Živinice, Glavna filijala Sarajevo sa filijalama Sarajevo, Goražde, Ilidža, Travnik, Tešanj, Vitez i Zenica i Glavna filijala Mostar sa filijalama Mostar, Čapljina sa ekspoziturom u Neumu, Konjic, Ljubuški i Široki Brijeg.

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 Federacije Bosne i Hercegovine, i prijavljen kod Registra vrijednosnih papira u Federaciji Bosne i Hercegovine.

**Dioničari Banke su:**

## 1. General information

NLB Tuzlanska Banka d.d., Tuzla, (the "Bank") has been in continuous business for more than a hundred years. The Bank has become a separate legal entity on 1 April 1990.

The Bank is registered at the Municipality court in Tuzla; it is also registered with the Securities Commission of the Federation of Bosnia and Herzegovina with all relevant data and permissions issued by the Federal Banking Agency and other supervisory bodies.

On April 2006, the Bank changed its name to NLB Tuzlanska banka d.d., Tuzla, and the change was registered with the Municipality court in Tuzla.

On 1 July 2006, the Bank merged with CBS Bank d.d., Sarajevo, and with this merger the Bank expanded its business network, increased the number of clients and increased its capital.

The Bank operates directly and through its organizational parts – head subsidiaries and subsidiaries including: head office in Tuzla, with subsidiaries Tuzla, Banovići, Brčko (with branch office Rahić), Bihać, Cazin, Čelić (with branch office Teočak), Gračanica (with branch office Doboju Istok) Gradačac, Kalesija (with branch office Sapna), Kladanj, Lukavac, Orašje (with branch office Odžak), Srebrenik and Živinice, main subsidiary Sarajevo, with subsidiaries Sarajevo, Goražde, Ilidža, Travnik, Tešanj, Vitez and Zenica and main subsidiary Mostar with subsidiaries Mostar, Čapljina (with branch office Neum), Konjic, Ljubuški and Široki Brijeg.

Through its main office in Tuzla and its well developed organizational parts, the Bank provides complete financial and consulting services as follows:

1. receiving and placing of deposits
2. giving loans to legal entities and physical persons
3. cash payment and transfer, both national and abroad
4. extending of all kinds of guarantees and letter of credit
5. buying and selling foreign currencies
6. debit/credit card operations
7. electronic banking and phone services
8. various retail banking services.

Share capital of the Bank amounts to BAM 33,605,180 and is registered with the competent court. It is also registered by the Securities Commission of the Federation of Bosnia and Herzegovina and the Register of Securities of the Federation of Bosnia and Herzegovina.

**Shareholders of the Bank are:**

**31. decembra 2008. godine / 31 December 2008**

	Iznos u KM / Amount in BAM	%
Nova Ljubljanska banka d.d. Ljubljana, Slovenija	32.204.200	95.83
Ostali / Others	1.400.980	4.17
<b>Ukupno / Total</b>	<b>33.605.180</b>	<b>100.00</b>

Sjedište Banke je na adresi:  
Maršala Tita 34, 75000 Tuzla,  
Bosna i Hercegovina.

#### Zaposleni

Na dan 31. decembra 2008. godine NLB Tuzlanska Banka d.d Tuzla je imala 507 zaposlenika (2007: 472 zaposlenika).

#### Nadzorni odbor

Predsjednik	Miran Vičić
Član	Iztok Gornik
Član	Pavel Martinuč
Član	Milan Marinič
Član	Ibrahim Morankić

#### Odbor za reviziju

Predsjednik	Anton Ribnikar
Član	Mirjam Štebe
Član	Ivan Pirc
Član	Anica Knavs
Član	Uršula Sekne Kališik

#### Uprava

Direktor	Almir Šahinpašić
Izvršni direktor	Dr. Albin Hojnik
Izvršni direktor	Ernest Žvar

**Glavni interni revizor** Himzija Talović

**Sekretar Banke** Marijana Galušić

The address of its registered office is  
Maršala Tita 34, 75000 Tuzla,  
Bosnia and Herzegovina.

#### Employees

As of 31 December 2008 NLB Tuzlanska Banka d.d Tuzla employed 507 persons (2007: 472 persons).

#### Supervisory board

President	Miran Vičić
Member	Iztok Gornik
Member	Pavel Martinuč
Member	Milan Marinič
Member	Ibrahim Morankić

#### Audit Committee

President	Anton Ribnikar
Member	Mirjam Štebe
Member	Ivan Pirc
Member	Anica Knavs
Member	Uršula Sekne Kališik

#### Management

Director	Almir Šahinpašić
Executive director	Dr. Albin Hojnik
Executive director	Ernest Žvar

**Head internal auditor** Himzija Talović

**Secretary of the Bank** Marijana Galušić

## 1.1. Uticaj finansijske krize

### Aktuelna nestabilnost na međunarodnom i bosanskohercegovačkom tržištu

Trenutna međunarodna kriza likvidnosti koja je počela sredinom 2008. godine, dovela je do, između ostalog, nižeg nivoa finansiranja na tržištu kapitala, nižih nivoa likvidnosti u bankarskom sektoru, većih kamatnih stopa na međubankarske pozajmice i veoma izraženu turbulentnost na berzama. Nesigurnost na međunarodnim finansijskim tržištima je dovela do propadanja, ali i spašavanja banaka u SAD-u, Zapadnoj Evropi, Rusiji i u drugim zemljama.

Kriza je imala indirektan uticaj na Bosnu i Hercegovinu ("BiH") što se reflektovalo blagim povećanjem kamatnih stopa na plasmane, značajnim povećanjem kamatnih stopa na izvore sredstava, povećanjem cijena proizvoda i usluga, padom potražnje za nekretninama i umjerenim odlivom depozita.

Prema ocjenama zvaničnika, BiH nije u recesiji, ali se u 2009. godini očekuje niži privredni rast države u odnosu na prethodne godine.

Bankarski sektor BiH je bio i ostao stabilan, a štedni ulogi sigurni. Tome je najviše doprinijela činjenica da se banke u BiH uglavnom bave tradicionalnim bankarskim poslovima, tako da nisu zahvaćene talasom izazvanim berzanskim špekulacijama. U cilju zaštite bankarskog sektora i štednje građana, izmijenjen je Zakon o obaveznom osiguranju depozita u bankama tako što je iznos garancije za sve štedne uloge građana povećan sa 7.500 KM na 20.000 KM. Centralna banka BiH je također odmah donijela mjere koje su imale za cilj očuvanje

## 1.1. Financial crisis impact

### Recent volatility in global and Bosnia and Herzegovina financial markets

The ongoing global liquidity crisis which commenced in the middle of 2008 has resulted in, among other things, a lower level of capital market funding, lower liquidity levels across the banking sector, and, at times, higher interbank lending rates and very high volatility in stock markets. The uncertainties in the global financial markets have also led to bank failures and bank rescues in the United States of America, Western Europe, Russia and elsewhere. Indeed the full extent of the impact of the ongoing financial crisis is proving to be impossible to anticipate or completely guard against.

The crisis had an indirect influence on Bosnia and Herzegovina ("BiH"), which resulted in a limited increase of interest rates on asset funds (sources), increase of prices of products and services, and decrease in demand for real estate, and moderate withdrawal of deposits.

According to the officials, BiH is not in recession, but it is expected that 2009 will bring lower economic growth of the state, when compared to the prior years.

Banking sector of BiH retained its stability, and saving deposits are secured, due to the fact that banks in BiH mostly deal with traditional banking activities, so that they are not affected by the wave caused by the stock exchange speculations. In order to protect the banking sector and savings of the citizens, the Law on mandatory deposit insurance of the banks was changed, so that the guarantee amount for all saving deposits

bankarskog sektora, tako što je hitno intervenisala sa 400 miliona KM gotovine i smanjila stopu obavezne rezerve sa 18 na 14 posto, čime je oslobođeno 728 miliona KM i pospješena likvidnost banaka.

Poslovanje Banke u prvoj polovini 2008. godine odvijalo se uobičajeno, da bi se u drugoj polovini odvijalo u uslovima svjetske finansijske i ekonomske krize.

U četvrtom kvartalu 2008. godine, zbog finansijske krize, Banka je poduzela niz mjera za ublažavanje eventualnih posljedica. Tako su, u cilju očuvanja depozita i sprečavanja njihovog odliva, ugovarane stimulatívne kamatne stope na dugoročne depozite pravnih i fizičkih lica, i iz tog razloga, stanje depozita je za 27 miliona KM ili 26% veće u odnosu na 31. decembar 2007. godine i pored toga što je Banka odgovorila na sve zahtjeve fizičkih lica po osnovu prijevremenih podizanja oročenih štednih uloga u iste isplaćivala u valuti u kojoj su i oročeni. U segmentu plasmana pravnim osobama Banka je reducirala kredite pravnim i fizičkim licima, poštujući odnos krediti/depoziti 125%, odnosno odnos dugoročni krediti / krediti 70%, ograničila ročnost plasmana na 6 mjeseci, provodila politike vezane za osiguranje plasmana, plasirala kredite klijentima isključivo sa teritorije Federacije Bosne i Hercegovine.

Ostvareni rezultati poslovanja za 2008. godinu potvrđuju ocjenu da Banka nije imala zabrinjavajućih tendencija, koji bi zahtijevali donošenje bilo kakvih vanrednih mjera. Banka će i u narednom periodu nastaviti sa istim ili sličnim aktivnostima.

Iako uticaj finansijske krize nije moguće u potpunosti predvidjeti, Uprava Banke vjeruje da je poduzela sve potrebne mjere da podrži postojanje i rast poslovanja Banke u trenutnim okolnostima.

### Uticaj na likvidnost

U cilju prevazilaženja finansijskih poremećaja izazvanih ekonomskom i finansijskom svjetskom krizom te očuvanja likvidnosti, Banka je pojačala praćenje rizika likvidnosti, te izvršila ažuriranje i prilagođavanje likvidnosnih planova u skladu sa novonastalom situacijom. Konstantno se prate depoziti velikih deponenata, rokovi dospijeca istih, te održavaju kontakti i razgovori sa njima.

Na osnovu Strategije upravljanja rizikom likvidnosti u grupi NLB, Banka je postojeće akte ažurirala i prilagodila ih novonastaloj situaciji, te usvojila i nove akte.

U skladu sa smjernicama Odbora za upravljanje bilansa NLB Skupine dostavljenog 03. oktobra 2008. godine, a zbog postojeće finansijske situacije, Banka je obavezna da održava ciljne limite koji su obavezujući za sve banke u NLB Grupi:

1. krediti nebankarskom sektoru / depoziti nebankarskog sektora max 125%,  
(sa 31.12.2008. godine odnos je 98,91% - Banka ispunjava navedeni limit )
2. dugoročni krediti / krediti max 70%,  
(sa 31.12.2008.godine odnos je 47,71% - Banka ispunjava navedeni limit )
3. dugoročni krediti / dugoročni izvori finansiranja min 40%,  
(sa 31.12.2008.godine odnos je 57,87% - Banka ispunjava navedeni limit )

of the citizens was increased from BAM 7.5 thousand to BAM 20 thousand. The Central bank of BiH also adopted a number of measures for protection of the banking sector, by bringing an urgent intervention of BAM 400 million cash, and reducing the rate of mandatory reserves from 18% to 14%, which brought in additional BAM 728 million to increase banking system liquidity in general.

During the first six months of 2008, the Bank operated under "normal, regular" circumstances, while its activities in the second half of 2008 were influenced by the conditions of the global financial and economic crisis.

In the fourth quarter of 2008, due to the financial crisis, the Bank had undertaken a set of measures to mitigate possible consequences. Therefore, in order to maintain the deposits and prevent their withdrawal, the Bank was giving stimulative interest rates for long term deposits to physical persons and legal entities. Hence, the amount of deposits is increased for BAM 27 million or 26%, when compared to 31 December 2007, even though the Bank had responded to all requests of physical persons based on anticipated withdrawal of restricted savings deposits, and it was making payments in the same currency under which they were originally restricted. When it comes to placements for legal entities, the Bank reduced loans for legal entities and physical persons, respecting the ratio loans / deposits 125%, and long term loans / loans 70%, then, it limited placement maturity to 6 months, it was conducting policies related to placement insurance, placing loans to clients coming strictly from the territory of Federation of Bosnia and Herzegovina.

Business results realized in 2008 confirm that the Bank did not have any negative, potentially dangerous trends that would demand undertaking of any exceptional measures. In the following period, the Bank will continue with the same, or similar, activities. Even though the total effects of the financial crisis cannot be predicted, management of the Bank believes it is taking all the necessary measures to support the sustainability and growth of the Bank's business in the current circumstances

### Impact on liquidity

In order to overcome financial issues, which occurred as result of the economic and financial crisis, and to maintain the liquidity, the Bank has increased monitoring of liquidity risk, and it has updated and adjusted liquidity plans in accordance with the current situation. The Bank is also constantly monitoring deposits of big depositors, their maturity dates, and it communicates with such depositors on a regular basis.

Based on the Strategy for liquidity risk management within the NLB Group, The Bank has updated its acts, and adjusted them according to the current situation.

In accordance with guidelines of the ALM Board of the NLB Group, delivered on 3 October 2008, and due to the current financial situation, the Bank must maintain target limits that are mandatory for all banks within the NLB Group:

1. loans to non-banking sector / deposits to non-banking sector max 125%,  
(as at 31.12.2008 this ratio was 98.91% - the Bank fulfils the given limit)
2. long term loans / loans max 70%,

4. adekvatnost kapitala održavati na nivou 13%,  
(sa 31.12.2008. godine stopa adekvatnosti kapitala iznosila je 13,7% - Banka ispunjava navedeni limit)
  5. Banka poštuje preporuku da se kreditni plasmani odobravaju pravnim licima do 6 mjeseci
  6. Banka obezbjeđuje kvalitetan kolateral plasmana, odnosno lako utrživ kolateral.
- (as at 31.12.2008 this ratio was 47.71% - the Bank fulfils the given limit)
3. long term loans / long term financing sources min 40%,  
(as at 31.12.2008 this ratio was 57.87% - the Bank fulfils the given limit)
  4. Capital adequacy should be maintained at 13%,  
(as at 31.12.2008, capital adequacy rate was 13.7% - the Bank fulfils the given limit)
  5. the Bank should follow the recommendation that it should grant the loan placements to legal entities up to 6 months,
  6. the Bank should ensure high quality collateral of placements, or easily marketable collateral.

Planom poslovanja Banke 2009. - 2011. godina kojeg je usvojio Nadzorni odbor Banke na 18. redovnoj sjednici održanoj 29. oktobra 2008. godine izvori Nove Ljubljanske banke d.d., Ljubljana limitirani su sa 31. augustom 2008. godine i obezbijedeno je refinansiranje u datom okviru, a obaveza Uprave Banke je da za planirani porast plasmana obezbijede sredstva iz vlastitih izvora.



Resources of Nova Ljubljanska Bank d.d. Ljubljana were limited by the Plan for Bank's activities 2009-2011, adopted by the Supervisory board of the Bank on its 18<sup>th</sup> assembly held on 29 October 2008 and refinancing within the given timeline was ensured. The responsibility of the Management is to plan increase of placement and provide assets from its own sources.

### Uticao na duznike

Radi naznaka nastanka krize na finansijskom tržištu, u drugom polugodištu su poduzete mjere prilagođavanja kretanja portfolia prema uslovima na tržištu i druge preventivne mjere u cilju amortizovanja uticaja krize i njene moguće refleksije na poslovanje Banke i postizanje planiranih rezultata na kraju godine.

### Impact on customers / borrowers

In the second half of the year, due to the first signs of crisis on the financial market, the Bank has undertaken measures for adjusting the portfolio movements to the market conditions, as well as other preventive measures in order to amortize the effect of the crisis and its possible reflections on Bank's business activities, and to achieve planned results by the end of the year.

Najznačajnije poduzete mjere i aktivnosti u pogledu minimiziranja refleksije finansijske i ekonomske krize na uspješno poslovanje Banke u domenu kreditiranja se ogledaju u sljedećem:

Most significant measures and activities of the Bank for minimizing the reflection of financial and economic crisis on its activities when it comes to loans are as follows:

- dugoročni plasmani su reducirani, odnosno svedeni na minimalne mjere;
- na nove kratkoročne plasmane svim klijentima su povećane kamatne stope na godišnjem nivou u odnosu na prethodno odobrene kredite, a istovremeno su pooštreni kriteriji za obezbjeđenje kredita;
- izvršena je analiza strukture portfolia i detaljna granska podjela;
- evidentirana je zadovoljavajuća disperzija plasmana sa aspekta granske podjele, a najosjetljivije grane koje nisu značajno zastupljene u strukturi ukupnog portfolia su kvalitetno sagledane, prvenstveno sa aspekta kvaliteta kolaterala a zatim i ostalih parametara koji bitno utiču na buduću poslovnu strategiju prema klijentima;
- intenzivirane su aktivnosti na monitoringu i posjetama klijentima sa područja sve tri glavne filijale.

- long term placements are reduced to minimal measures;
- Interest rates for all short term placements are increased on annual level, in relation to the previously granted loans, and the criteria for the credit insurance are more rigorous.
- The analysis of portfolio structure and detailed division on branches were performed;
- The satisfactory placement dispersion was recorded from the aspect of branches, and the most sensitive branches with no significant role in the total portfolio structure were analyzed, having in mind primarily the quality of the collateral, and then all other parameters with significant effect on the future business strategy towards the clients.
- Activities of monitoring and visiting the clients of all three subsidiaries were intensified.

Tokom prethodnog perioda globalna ekonomska kriza nije imala značajnijeg uticaja na kreditno poslovanje Banke. Banka dnevno prati i analizira stanje i kvalitet kreditnog portfolia, te u skladu sa potrebama poduzima odgovarajuće mjere. Intenzivirane su aktivnosti zaposlenika Banke na analizi rizičnosti svakog novog plasmana i naplati dospjelih potraživanja. Pojačan je monitoring i cjelokupno praćenje klijenata, pogotovo onih koji imaju veći nivo plasmana. Tokom cijele 2008. godine Banka je jednom mjesečno vršila pregled i pažljivu procjenu, te klasifikaciju svakog pojedinačnog kredita. Interne procedure u segmentu kreditnog poslovanja se dosljedno poštuju i sprovode.

During the previous period, the global economic crisis did not have significant impact on the lending activities of the NLB Tuzlanska banka d.d. Tuzla. The Bank is monitoring and analyzing the quality of loan portfolio on a regular basis, and in accordance with the findings, it undertakes certain measures and activities. Activities of the employees of the Bank regarding the risk analysis of every new placement, and collection of due receivables have been intensified. Monitoring of the clients has also been enhanced, especially when it comes to clients with higher levels of placements. During 2008, the Bank performed analysis, valuation, and classification of each loan, on a monthly basis. Internal procedures in the segment of lending activities are being fulfilled and conducted appropriately.

Također, i kreditni portfolio preduzeća, kao dio ukupnog portfolia ima zadovoljavajuću sektorsku strukturu. Portfelj Banke ima kvalitetnu disperziju s aspekta granske podjele, a najosjetljivije grane kao što su građevinarstvo i metalna industrija imaju malo učešće u ukupnom portfoliu.

Also, loan portfolio of the companies, as part of total portfolio, has satisfactory structure of the sector. Bank portfolio has



Smanjena likvidnost dužnika Banke može uticati na njihovu mogućnost otplate duga u 2009. godini. Pogoršanje uslova poslovanja za dužnike može također imati uticaja na procjenu novčanog toka od strane Uprave Banke i na procjenu umanjenja vrijednosti finansijskih i nefinansijskih sredstava. Na osnovu dostupnih informacija, Uprava Banke je ispravno primijenila izmijenjene procjene očekivanih budućih novčanih tokova vezano za procjene umanjenja vrijednosti.

### **Uticaj na kolaterale (naročito nekretnine)**

Iznos rezervisanja za kredite u kašnjenju zasniva se na procjeni Uprave Banke na datum bilansa uzimajući u obzir novčane tokove koji mogu nastati kao rezultat preuzimanja vrijednosti kolaterala umanjenog za troškove sticanja i prodaje istog. Tržište Federacije Bosne i Hercegovine za mnoge vrste kolaterala, naročito nekretnina, je indirektno pogođeno trenutnim turbulencijama međunarodnog finansijskog tržišta, koje su prouzrokovale nižu potražnju za nekretninama i s tim u vezi očekivanu nižu likvidnost za određene vrste sredstava. Kao rezultat toga, ostvarena vrijednost kolaterala se može razlikovati od procijenjene vrijednosti kod umanjenja vrijednosti.

Banka u svom poslovanju kao jedan od najčešćih oblika obezbjeđenja potraživanja od klijenata primjenjuje zaloge na nepokretne i pokretne stvari. U skladu sa Uputstvom za primjenu kolaterala Banka uzima zaloge na nepokretne stvari koje su u omjeru 1,5 do 2 puta veće u odnosu na vrijednost potraživanja i vrijednost zaloga na pokretne stvari 2 do 3 puta veće u odnosu na vrijednost potraživanja, ukoliko je potraživanje Banke pokriveno samo zalogom na pokretne stvari.

Procjene sudskih vještaka odgovarajuće struke moraju biti usklađene sa EUBAS-ovim kriterijima kojima se obezbjeđuje umanjenje tržišne vrijednosti i to za porodičnu kuću za 30%, za građevinsko zemljište, stambene zgrade i poslovne zgrade za 20%, mašine, oprema i druga kapitalna dobra umanjenje jednokratno za 20%. Na osnovu umanjene tržišne vrijednosti Banka obezbjeđuje fer vrijednost primljenog kolaterala.

### **Fer vrijednost finansijskih sredstava i obaveza**

Fer vrijednost vrijednosnih papira na aktivnom tržištu zasniva se na tekućim cijenama ponude za finansijska sredstva ili za finansijske obaveze. Ukoliko tržište nekog finansijskog instrumenta nije aktivno, fer vrijednost se utvrđuje različitim tehnikama procjene. Tehnike procjene uključuju korištenje sadašnjih nezavisnih tržišnih transakcija između informisanih i upoznatih strana, analizu diskontovanih novčanih tokova, model utvrđivanja vrijednosti opcija i druge tehnike procjena koje učesnici obično koriste na tržištu. Tehnika procjene prikazuje trenutno stanje na tržištu na datum procjene što i ne mora biti stvarno stanje na tržištu niti prije niti poslije datuma procjene. Uprava Banke je na datum bilansa provjerila korištene tehnike radi što realnijeg prikazivanja stanja na tržištu, uključujući relativnu likvidnost tržišta i diversifikaciju kredita.

Portfolio kupljenih obveznica namijenjenih trgovanju Banke je zanemarljiv (85 hiljada KM) i kao takav nema značajnijeg uticaja na finansijski rezultat Banke.

high quality dispersion when it comes to the division to branches, and most sensitive branches, such as construction and metal industry, represent small portions of the total portfolio.

Debtors of the Bank may be affected by the lower liquidity situation which could in turn impact their ability to repay the amounts owed in 2009. Deteriorating operating conditions for customers may also have an impact on management's cash flow forecasts and assessment of the impairment of financial and non-financial assets. To the extent that information is available, management have properly reflected revised estimates of expected future cash flows in their impairment assessments

### **Impact on collateral (especially real estate)**

The amount of provision for impaired loans is based on management's appraisals of these assets at the balance sheet date after taking into consideration the cash flows that may result from foreclosure less costs for obtaining and selling the collateral. The market in Federation of BiH for many types of collateral, especially real estate, has been severely affected by the recent volatility in global financial markets resulting in there being a low level of liquidity for certain types of assets. As a result, the actual realizable value on foreclosure may differ from the value ascribed in estimating allowances for impairment.

In the course of its business activities, the Bank uses a pledge over tangible and intangible assets, as one of the most common elements for ensuring the collection of receivables from clients. In accordance with the Instructions for the use of collaterals, the Bank takes pledges over immovable assets, with a ratio 1.5 to 2 times higher than the value of receivables and, value of the pledge over movable assets 2 to 3 times higher than the receivables, if the Bank receivables are covered only by the movable assets pledge.

Estimates of court experts of the relevant profession need to be adjusted to the criteria of EUBAS, which ensure the decrease of market value-30 % for family home, 20% for construction site, buildings and business premises, and 20% for machines, equipment and other capital goods.

Based on the decrease of a market value, the Bank ensures fair value of the received collateral.

### **Fair value of financial assets and liabilities**

The fair values of quoted investments in active markets are based on current bid prices (financial assets) or offer prices (financial liabilities). If there is no active market for a financial instrument, the Group establishes fair value using valuation techniques. These include the use of recent arm's length transactions, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants. The valuation models reflect current market conditions at the measurement date which may not be representative of market conditions either before or after the measurement date. As at the balance sheet date management has reviewed its models to ensure they appropriately reflect current market conditions, including the relative liquidity of the market and credit spreads.

Portfolio of purchased bonds held for Bank's trading is insignificant (BAM 85 thousand), and as such, it does not have significant influence on financial results of the Bank.

## 2. Pregled značajnih računovodstvenih politika

### 2.1. Osnove za sastavljanje finansijskih izvještaja i računovodstveni metod

Na osnovu Zakona o računovodstvu i reviziji Federacije Bosne i Hercegovine, poslovne knjige se vode i finansijski izvještaji sastavljaju u skladu sa računovodstvenim standardima koji su u procesu usklađivanja sa Međunarodnim standardima finansijskog izvještavanja (MSFI) i u skladu sa regulativom Agencije za bankarstvo Federacije Bosne i Hercegovine (FBA).

Finansijski izvještaji su sastavljeni prema konceptu historijskih troškova izmijenjenom za revalorizaciju vrijednosnih papira namijenjenih trgovanju po fer vrijednosti koje su uključene kroz dobit ili gubitak.

U skladu sa Zakonom o računovodstvu i reviziji Federacije Bosne i Hercegovine ("Službene novine FBiH broj 32/05), u Federaciji Bosne i Hercegovine primjenjuju se Međunarodni standardi finansijskog izvještavanja (MSFI) koji su prevedeni na bosanski jezik od strane ovlaštenog računovodstvenog tijela.

Banka primjenjuje sve MSFI sa dopunama i tumačenjima standarda koji su objavljeni od strane Međunarodne federacije računovođa (IFAC) i Odbora za međunarodne računovodstvene standarde (IASB), te prevedeni na bosanski jezik u Federaciji Bosne i Hercegovine na dan 31. decembar 2005. godine

Izuzev navedenih standarda, finansijski izvještaji Banke na dan 31. decembra 2008. i 2007. godine su sastavljeni u skladu sa Zakonom o bankama ("Službene novine FBiH" broj 33/98, 32/00, 48/01, 41/02, 58/02, 28/03 i 19/03) i regulativom Agencije za bankarstvo (FBA), koja u određenim slučajevima nije u skladu sa MSFI.

Najznačajnija odstupanja od MSFI obuhvataju:

- Banka ne ispunjava sve uslove primjene MRS 39 kod utvrđivanja rezervisanja za potencijalne gubitke po kreditima i ostalim finansijskim sredstvima, a koji se utvrđuju u skladu sa važećim Zakonom o bankama i regulativom Agencije za bankarstvo (Napomena 2.7).
- U skladu sa regulativom Agencije za bankarstvo, Banka obračunava rezervisanja na stavke rizične vanbilansne aktive, nezavisno od postojanja indikatora umanjena vrijednosti (Napomena 22);
- Bilans stanja i Bilans uspjeha nisu u potpunosti u skladu sa zahtjevima MRS 1 s obzirom da je prezentacija prilagođena važećem kontnom planu Federacije Bosne i Hercegovine, uključujući slijedeća odstupanja, uključujući prikazivanje obračunate kamate i dospjele kamate u okviru stavki Obračunata kamata i ostala aktiva (Napomena 17) i Ostale obaveze (Napomena 21a) u skladu sa važećim kontnim planom;
- Novčani tok je prikazan u skladu sa zahtjevima Agencije za bankarstvo;
- MSFI 7 – Finansijski instrumenti – prikazivanje, zahtijeva da se izvrši prikazivanje kvalitativnih i kvantitativnih informacija o izloženosti riziku nastale zbog finansijskog instrumenta, uključujući minimalno prikazivanje o kreditnom riziku, riziku likvidnosti i tržišnim rizicima, uključujući analize osjetljivosti na tržišni rizik. Zamjenjuje MRS 30 „Prikazivanje u finansijskim izvještajima banaka i drugih

## 2. Summary of significant accounting policies

### 2.1. Basis for preparation of the financial statements and accounting method

Under the Law on Accounting and auditing of the Federation of Bosnia and Herzegovina, the books of accounts are kept and financial statements are prepared in accordance with accounting standards which are in the process of being harmonised with International Financial Reporting Standards (IFRS), and in accordance with the regulations of the Banking Agency of the Federation of Bosnia and Herzegovina (FBA).

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of securities held for trading at fair value through profit or loss. In accordance with the Law on Accounting and Auditing of the Federation of Bosnia and Herzegovina (Official Gazette of the Federation of Bosnia and Herzegovina, No. 32/05), the International Financial Reporting Standards (IFRS), which are translated into Bosnian by the authorized accounting body, are applied in the Federation of Bosnia and Herzegovina.

The Bank applies all the IFRS and the amendments and interpretations which were published by the International Federation of Accountants (IFAC) and the International Accounting Standards Board (IASB) and translated into Bosnian in the Federation of Bosnia and Herzegovina as of 31 December 2005.

In exception to the above standards, the Bank's Financial Statements as at 31 December 2008 and 31 December 2007 have been prepared in accordance with the Law on Banks (Official Gazette of the Federation of Bosnia and Herzegovina, no. 33/98, 32/00, 48/01, 41/02, 58/02, 28/03 and 19/03) and the regulations of the FBA which, in certain cases, is not in accordance with IFRS.

Most significant exceptions to the IFRS are the following:

- The Bank does not apply the provisions of IAS 39 with regard to the measurement and recognition of impairment provision for loans to customers and other financial assets, which is determined in accordance with the effective Law on Banks and regulations of the FBA (Note 2.7).
- According to the above decision, the Bank calculates provision for risky off balance sheet items in accordance with the FBA regulations, regardless of whether impairment indicators exist (Note 22).
- The presentation in the Balance Sheet and Income Statement does not fully comply with the requirements of IAS 1, since the presentation is adjusted to the chart of accounts effective in the Federation of Bosnia and Herzegovina, including accrued interest and due interest are presented under 'Other assets' (Note 17) and 'Other liabilities' (Note 21a) in accordance with the local chart of accounts.
- Cash flow statement is presented in accordance with FBA requirements.
- IFRS 7 "Financial instruments: Disclosures" requires the disclosure of qualitative and quantitative information on risk exposure arising from financial instruments, including minimum disclosures on credit risk, liquidity risk and market risks, and sensitivity analyses to market risks. It replaces IAS 30 'Disclosures in the Financial Statements of Banks and Similar Financial Institutions' and requirements related to disclosures previously required by IAS 32 'Financial Instruments: Disclosure and Presentation'.

finansijskih institucija" i zahtjeve koji se odnose na prikazivanja kod MRS 32 „Finansijski instrumenti: prikazivanja i prezentacija“.

Finansijski izvještaji Banke su iskazani u konvertibilnim markama (BAM '000).

Banka nije primijenila slijedeće standarde, izmjene i tumačenja standarda koji još nisu stupili na snagu, a nisu relevantni za njeno poslovanje: MSFI 6, MSFI 8, MRS 1 (Izmijenjen), MRS 23 (Izmijenjen), MRS 27 (Izmijenjen), MSFI 3 (Izmijenjen), IFRIC 4, IFRIC 5, IFRIC 5, IFRIC 7, IFRIC 8, IFRIC 9, IFRIC 10, IFRIC 11, IFRIC 12 IFRIC 13 i IFRIC 14.

Uprava smatra da navedeni standardi, dopune i tumačenja neće imati materijalan uticaj na finansijske izvještaje Banke. Banka nije primijenila standarde, dopune i tumačenja koja su stupila na snagu za periode koji počinju 1. januara 2009. godine ili poslije.

Sastavljanje finansijskih izvještaja u skladu sa MSFI zahtijeva korištenje određenih kritičnih računovodstvenih procjena. Također zahtijeva od Uprave da koristi prosudbe prilikom primjene računovodstvenih politika Banke.

## 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 važećim 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 2008. godine kursevi su slijedeći:

Kurs / Exchange rate:	2008. KM / BAM	2007. KM / BAM
USD	1.387310	1.331221
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 zatezних kamata evidentira se po obračunu.

Kamate se obračunavaju u skladu sa važećim zakonskim propisima ili prema ugovoru zaključenom između vjerovnika i dužnika. Kamate na depozite se pripisuju glavnici ako je to ugovorom predviđeno. Za komitente klasifikovane u rizičnu skupinu C, D i E vrši se suspendizija kamate i daljnji 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 se u 2007. i 2008. godini naplaćuju jednokratno, unaprijed, a prihod se razgraničava linearnom metodom na broj mjeseci korištenja kredita, odnosno garancija.

The financial statements of the Bank are presented in Convertible Marks (BAM, thousands).

The Bank has not applied the following standards, amendments and interpretations, which are effective and not relevant for the Bank's operations: IFRS 6, IFRS 8, IAS 1 (Amended), IAS 23 (Amended), IAS 27 (Amended), IFRS 3 (Amended), IFRIC 4, IFRIC 5, IFRIC 6, IFRIC 7, IFRIC 8, IFRIC 9, IFRIC 10, IFRIC 11, IFRIC 12 IFRIC 13 and IFRIC 14

Management Board considers that these standards, additions and interpretations will not have any material effect on the financial statements of the Bank.

The Bank has not early adopted standards, amendments and interpretations effective for periods beginning on or after 1 January 2009.

The preparation of financial statements under IFRS requires the use of certain critical accounting estimates. It also requires the management to exercise its judgement in the process of applying the Bank's accounting policies.

## 2.2. Foreign currencies

Assets and liabilities denominated in foreign currency are translated into BAM at the middle exchange rate of the Central Bank of Bosnia and Herzegovina. Results denominated in foreign currency are translated into BAM 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 Herzegovina. On 31<sup>st</sup> of December the following exchange rates were valid:

## 2.3. Interest income and expense

Interest income and expense are recognized 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 for deposits is capitalized if stipulated in the contract. For high-risk clients classified as C, D, and E interest is suspended, and further calculation is given in off balance sheet, in accordance with regulations defined by the Banking Agency of Federation of Bosnia and Herzegovina.

## 2.4. Fee and commission income

Fees and commissions are generally recognized 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 and recognized in income statement in moment of collection.

Fees for processing of credit requests and fees for letters of guarantees in 2007 and 2008 have been charged as one-time fees, in

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

## 2.5. Ulaganja

Udjeli u pravnim licima se inicijalno priznaju po trošku sticanja, koji je jednak iznosu plaćenog novca uvećanom za neposredne troškove preuzimanja. Kasnije, ulaganja se iskazuju po trošku umanjenom za trajno smanjenje vrijednosti. Učinci smanjenja vrijednosti udjela i svođenje na fer vrijednost iskazuju se u bilansu uspjeha preko troškova rezervacija.

Primljene dividende se priznaju u bilansu uspjeha kao prihodi od dividendi.

Fer vrijednost udjela ocjenjuje se prema bonitetu izdavatelja vrijednosnica.

## 2.6. Vrijednosni papiri držani do dospjeća

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

## 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 u 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 rezervisanjima 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.

advance, and the income is accrued by linear method according to the number of months the credit or the guarantee is in use.

Fee and commission expense are recognized in period when they occurred.

## 2.5. Equity investment

The Bank has a share in legal entities which is recognized at acquisition cost, representing the amount paid, increased for direct acquisition costs. Subsequently investments are measured at cost reduced for permanent value decreases. The effects of decrease of share value and reconciliation to fair value are being shown in income statement as impairment losses.

Received dividends are being shown in income statement as dividend income.

Fair value of share is being rated according to solvency of security issuer.

## 2.6. Investments held-to-maturity

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

## 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 the Banking Agency.

Individual allowances for loan impairment are created 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 derecognize from the balance sheet, transfer to 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 lawsuit is filed with the court, unless this lawsuit 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.

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 prethodno izvršeno rezervisanje naplaćeno potraživanje se knjiži kao operativni prihod.

## 2.8. Nekretnine i oprema

Nekretnine i oprema 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. Primijene stope za obračun amortizacije su kako slijedi:

	%
Građevine	1.3
Računari	25
Transportna sredstva	15.5
Namještaj i ostala uredska oprema	6 – 20

Ulaganja na tuđoj imovini kapitaliziraju se i amortizuju pravolinijski tokom njihovog vijeka upotrebe, ili tokom perioda najma, zavisno šta je kraće.

Banka periodično provjerava da li je došlo do umanjenja vrijednosti njene dugotrajne imovine. Ako knjigovodstveni iznos sredstva premašuje njegovu procijenjenu nadoknadivu vrijednost, otpisuju 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.

## 2.10. Novac i novčani ekvivalenti

Za potrebe izvještaja o novčanom toku, novac i novčani ekvivalenti uključuju stanja sredstava kojima je ugovoreno dostižeće manje od 90 dana: novac i sredstva 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 Grupe u 2008. godini izvršila rezervisanje po osnovu otpremnina i jubilarnih nagrada za zaposlene.

Za stimulativne otpremnine po Odluci Nadzornog odbora, Banka je oblikovala i u potpunosti iskoristila oblikovana rezervisanja za tu namjenu po isplati.

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 operating income.

## 2.8. Property and equipment

Property and equipment 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 property and equipment 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 recognized in the income statement.

## 2.9. Intangible assets

Intangible assets include computer software and licenses. The initial cost of acquisition of assets 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. 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

On behalf of its employees, the Company is paying pension and health insurance on and from salaries, which are calculated on the gross salary paid, as well as taxes, which are calculated on the net salary paid. In addition, meal allowances, transport allowances and vacation bonuses are paid in accordance with the local legislation. These expenses are recorded in the income statement in the period in which the salary expense is incurred. Based on actuarial calculations for NLB Group for the year 2008, provisions were made for retirement benefits and jubilee awards.

Za neiskorištene godišnje odmori u 2008. godini. Banka je oblikovala rezervisanja na teret troškova koja je uključena u „ostala rezervisanja“ po metodi prosječne vrijednosti satnice Banke, po danu neiskorištenog godišnjeg odmora.

## 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 sa računovodstvenim standardima. Porez na dobit obračunava se u skladu sa Zakonom o porezu na dobit i primjenom stope od 10% (2007; 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 poreske obaveze u budućnosti.

## 2.13. Obaveze po uzetim kreditima i ostalim pozajmicama

Obaveze po uzetim kreditima se početno priznaju po ugovorenom iznosu, što predstavlja primljeni iznos. Obaveze po uzetim kreditima se iskazuju po amortizovanom trošku, a nastali troškovi transakcije priznaju se u bilansu uspjeha tekućeg perioda koristeći metod efektivne kamate stope.

## 2.14. Rezervisanja

Obračun rezervisanja za potencijalne gubitke i ugovorene obaveze i otpise Banka vrši na osnovu Odluke Agencije za bankarstvo Federacije Bosne i Hercegovine o minimalnim standardima za upravljanje kreditnim rizikom i klasifikaciju aktive banaka.

Rezervisanja za troškove restrukturiranja i odštetne zahtjeve po sudskim sporovima se priznaju kada:

- Banka ima važeću zakonsku ili ugovorenu obavezu koja je rezultat prošlih događaja;
- kada je u većoj mjeri vjerovatno da će podmirenje obaveze iziskivati odliv sredstava;
- kada se pouzdano može procijeniti iznos obaveze.

Kada postoji veći broj sličnih obaveza vjerovatnoća da se zahtijeva odliv resursa da bi se namirila obaveza se utvrđuje razmatranjem vrste obaveza kao cjeline. Rezervisanje se priznaje čak i kada je mala vjerovatnoća odliva sredstava u odnosu na stavku uključenu u istu vrstu obaveza.

Rezervisanja se mjere po sadašnjoj vrijednosti očekivanih izdataka potrebnih za izmirenje obaveze.

## 2.15. Dionički kapital i rezerve

Dionički kapital se sastoji od običnih i povlaštenih dionica i iskazan je u KM po nominalnoj vrijednosti. Rezerve se formiraju na osnovu odluke Skupštine Banke o usvajanju godišnjeg obračuna i rasporedu dobiti.

In accordance with a Decision of the Supervisory Board, the Bank has created, and fully used, severance payments for early retirement.

For unused employee vacation days in 2008, the Bank has made a provision which is included in other provision expenses. The calculation takes into account average hourly rate in the Bank and unused vacation days.

## 2.12. Taxation

Taxes are calculated in accordance with laws and regulations of the Federation of Bosnia and Herzegovina, on the basis of profit or loss recognized in income statement which is prepared in accordance with accounting standards. The tax on income for the reporting period, in accordance with Income tax law is at the rate of 10% (2007; 30%)

Deferred tax is recognized 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 realized. Provisions are determined for the total amount of the deferred tax liability. Deferred tax assets are recognized to an extent to which it is probable that they will be available for decrease of current tax liability in the future.

## 2.13. Borrowings

Borrowings are recognised initially at fair value net of transaction costs incurred. Borrowings are subsequently stated at amortised cost; any difference between proceeds net of transaction costs and the redemption value is recognised in the income statement over the period of the borrowings using the effective interest method.

## 2.14. Provisions

The calculation of provisions for off-balance sheet items is done based on the FBA Decision on minimum standards of credit risk management and bank assets classification.

Provisions for restructuring and legal claims are recognized when:

- the Bank has a present legal or constructive obligation as a result of past events;
- it is more likely than not that an outflow of resources will be required to settle the obligation;
- the amount has been reliably estimated.

Where there are a number of similar obligations, the likelihood that an outflow will be required in a settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditure expected to be required to settle the obligation.

## 2.15. Share capital and reserves

Share capital consists of ordinary and preference shares. Share capital is stated in BAM at nominal value.

Provisions are being formed based on decision of Bank's Assembly on adoption of yearly calculation and profit distribution.

### 3. Upravljanje rizicima Banke

#### 3.1. Strategija u korištenju finansijskih instrumenata

Strategija sistema 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 nastalih 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 preduzeća, stanovništvo i 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 dospijeću. Na temelju raspoređivanja plasmana, odnosno zajmoprimaca u rizične 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 dužniku 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 izloženosti 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), dospijeće 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 grupacije. 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. 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 established in 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 rating system (for corporate and retail customers, banks), collaterals, internal coverage ratio for provisions/bad debts, etc. The use of risk management tools has a great impact on asset quality, structural liquidity, performance, ratios and early warning signs and they minimize the Bank's exposure to all types of risk.

#### 3.2. Credit risk

The Bank is exposed 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.

Assessment of impairment losses is performed for both individual borrowers and groups of related-party borrowers. Such risks are monitored on a continuous basis in accordance with the internal programs and policies, as well as the Banking Agency decisions.

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), maturity 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 accordance with the regulations set by the Banking Agency and internal limits of NLB Group. Currency matching 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.

## Koncentracija sredstava i obaveza

## Concentration of assets and liabilities

Banka je imala slijedeću deviznu poziciju:

The Bank had the following significant currency positions:

Na dan 31. decembra 2008. / As at 31 December 2008	EUR	USD	KM / BAM	Ostale valute / Other	Ukupno / Total
<b>FINANSIJSKA AKTIVA / FINANCIAL ASSETS</b>					
Novčana sredstva i depoziti kod drugih depozitnih institucija / Cash and cash equivalents and deposits at other depository institutions	58.153	39.945	155.144	3.096	256.338
Plasmani bankama / Placement to banks	-	-	2.000	-	2.000
Kredit i ostala potraživanja / Loans and other receivables	13.492	-	193.497	-	206.989
Vrijednosni papiri za trgovanje / Trading securities	-	-	85	-	85
Ostala finansijska aktiva / Other financial assets	580	66	4.570	41	5.257
Kredit ugovoreni sa valutnom klauzulom / Loans with foreign currency clause	298.599	-	-	-	298.599
<b>UKUPNO / TOTAL</b>	<b>370.824</b>	<b>40.011</b>	<b>355.296</b>	<b>3.137</b>	<b>769.268</b>
<b>FINANSIJSKE OBAVEZE / FINANCIAL LIABILITIES</b>					
Depoziti i dospjele neizmirene vanbilansne obaveze / Deposits and matured and unpaid off balance liabilities	275.188	39.798	292.872	2.360	610.218
Obaveze po uzetim kreditima i ostalim pozajmicama / Borrowings	40.281	-	1.111	-	41.392
Subordinirani dugovi / Subordinated debt	23.732	-	-	-	23.732
Izdate obveznice / Bonds issued	-	-	5.000	-	5.000
Ostale finansijske obaveze / Other financial liabilities	3.276	53	7.054	21	10.404
Depoziti i kredit ugovoreni sa valutnom klauzulom / Deposits with foreign currency clause	32.638	-	-	-	32.638
<b>UKUPNO / TOTAL</b>	<b>375.115</b>	<b>39.851</b>	<b>306.037</b>	<b>2.381</b>	<b>723.384</b>
<b>VANBILANSNE POZICIJE / OFF BALANCE SHEET ITEMS</b>					
Aktiva – vanbilansne obaveze (+) / Assets – off balance sheet assets (+)	19.100	1.760	103.958	105	124.923
Pasiva – vanbilansne obaveze (-) / Liabilities – off balance sheet liabilities (-)	-	-	-	-	-
<b>Neto stanje deviznih pozicija / Net balance of currency positions</b>	<b>14.809</b>	<b>1.920</b>	<b>153.217</b>	<b>861</b>	<b>170.807</b>
<b>Na dan 31. decembra 2007. / As at 31 December 2007</b>					
Ukupna finansijska imovina / Total financial assets	318.393	14.240	389.568	3.491	725.692
Ukupne finansijske obaveze / Total financial liabilities	318.683	14.278	351.943	2.720	687.624
Aktiva – vanbilansne obaveze / Assets – off balance liabilities	22.675	346	84.109	-	107.130
<b>Neto stanje deviznih pozicija / Net value of foreign currency items</b>	<b>22.385</b>	<b>308</b>	<b>121.734</b>	<b>771</b>	<b>145.198</b>



### 3.4. Izloženost kamatnom riziku

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 trenucima 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, šestomjesečni i dvanaestomjesečni 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.

### 3.4. Interest rate risk exposure

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 optimizing net interest income, given market interest rate levels consistent with the Bank's business strategies.

Na dan 31. decembra 2008. godine / As at 31 December 2008	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	Beskamatno / Non- interest bearing	Ukupno / Total
<b>FINANSIJSKA AKTIVA / FINANCIAL ASSETS</b>							
Novčana sredstva i depoziti kod drugih depozitnih institucija / Cash and cash equivalents and deposits at other depository institutions	227.420	-	-	-	-	28.918	256.338
Plasmani bankama / Placement to banks	-	-	2.000	-	-	-	2.000
Kredit i ostala potraživanja / Loans and other receivables	76.424	56.340	369.386	17.060	4.278	(17.900)	505.588
Vrijednosni papiri za trgovanje / Trading securities	85	-	-	-	-	-	85
Ostala finansijska aktiva / Other financial assets	-	-	-	-	-	5.257	5.257
<b>UKUPNO / TOTAL</b>	<b>303.929</b>	<b>56.340</b>	<b>371.386</b>	<b>17.060</b>	<b>4.278</b>	<b>16.275</b>	<b>769.268</b>
<b>Finansijske obaveze / Financial liabilities</b>							
Depoziti i dospjele neizmirene vanbilansne obaveze / Deposits and matured and unpaid off balance liabilities	264.816	64.836	231.506	42.455	2.857	36.127	642.597
Obaveze po uzetim kreditima i ostalim pozajmicama / Liabilities for taken loans and other borrowings	560	191	40.807	89	4	-	41.651
Subordinirani dugovi / Subordinated debt	-	7.041	16.691	-	-	-	23.732
Izdane obveznice / Bonds issued	-	-	-	5.000	-	-	5.000
Ostale finansijske obaveze / Other liabilities	-	-	-	-	-	10.404	10.404
<b>UKUPNO / TOTAL</b>	<b>265.376</b>	<b>72.068</b>	<b>289.004</b>	<b>47.544</b>	<b>2.861</b>	<b>46.531</b>	<b>723.384</b>
<b>Osjetljivost kamatne stope na dan bilansa / Interest rate sensibility on balance date</b>	<b>38.553</b>	<b>(15.728)</b>	<b>82.382</b>	<b>(30.484)</b>	<b>1.417</b>	<b>(30.256)</b>	<b>45.884</b>
<b>Na dan 31. decembra 2007. godine / As at 31 December 2007</b>							
Ukupna imovina / Total assets	322.169	42.117	200.400	107.090	31.897	22.019	725.692
Ukupne obaveze / Total liabilities	316.654	78.914	197.156	41.939	3.346	49.615	687.624
<b>Osjetljivost kamatne stope na dan bilansa za 2007. godinu / Interest rate sensibility on balance date</b>	<b>5.515</b>	<b>(36.797)</b>	<b>3.244</b>	<b>65.151</b>	<b>28.551</b>	<b>(27.596)</b>	<b>38.068</b>
<b>Osjetljivost kamatne stope na dan bilansa za 2008. godinu / Interest rate sensibility on balance date</b>	<b>38.553</b>	<b>(15.728)</b>	<b>82.382</b>	<b>(30.484)</b>	<b>1.417</b>	<b>(30.256)</b>	<b>45.884</b>

### 3.5. Izvještaj o strukturalnoj likvidnosti

U skladu sa minimalnim standardima Programa razvoja upravljanja rizicima u grupi NLB mjesečno se podnosi i Izvještaj o strukturalnoj likvidnosti u kojem se prate sljedeći odnosi:

- udio dugoročnih kredita u ukupnim kreditima (maksimalno 70%),
- udio nebankarskih kredita u bilansu stanja,
- udio nebankarskih depozita u bilansu stanja,
- dugoročni izvori finansiranja / dugoročna ulaganja (minimalno 40%),
- krediti / depoziti,
- udio uzetih kredita i depozita od banaka u bilansnoj sumi,
- udio izvora NLB-a u bilansnoj sumi,
- udio izvora NLB-a u kapitalu banke.

U skladu sa minimalnim standardima Programa razvoja upravljanja rizicima u grupi NLB mjesečno se podnosi i Izvještaj o strukturalnoj likvidnosti u kojem se prate sljedeći odnosi:

- udio izvora NLB-a u bilansnoj sumi,
- visina izvora NLB-a u odnosu na kapital Banke,
- udio izvora 10 najvećih depozitara u svim depozitima,
- pokrivenost potraživanja nebančinog sektora izvorima nebančinog sektora,
- likvidna aktiva u odnosu na kratkoročnu pasivu,
- likvidnosne rezerve u odnosu na kratkoročnu pasivu,
- udio dugoročnih izvora banaka u svim dugoročnim izvorima,
- udio dugoročnih kredita u svim kreditima nebankarskog sektora,
- pokrivenost dugoročnih kredita dugoročnim izvorima.

### 3.6. Operativni rizici

Upravljanje operativnim rizikom je važan dio poslovanja Banke, koji omogućava njezino dugoročno uspješno poslovanje i očuvanje ugleda.

U okviru operativnih rizika Banka provodi sljedeće aktivnosti:

- izvođenje identifikacije i ocjene rizika, odnosno definiranje svih poslovnih procesa u Banci;
- mjesečno prikupljanje podataka i izvještavanje o štetnim događajima.

U cilju unapređenja procesa upravljanja operativnim rizicima u Banci su planirane sljedeće aktivnosti:

- Pokretanje aktivnosti na adekvatnom upravljanju operativnim rizicima na svim projektima, zatim na iznajmljivanju vanjskih izvođača (outsourcing) kao i na razvoju novih produkata, procesa i sistema;
- Testiranje adekvatnosti savlađivanja operativnoga rizika u skladu sa Planom za kontinuirano poslovanje Banke;
- Edukaciju zaposlenika angažovanih na izdavanju izvještaja i svih zaposlenika Banke;
- Formirati i pratiti adekvatnosti rezervisanja za pokriće operativnih rizika, u skladu sa propisima FBA, te izvještavanje organe Banke.

Formiranje Odbora za upravljanje operativnim rizicima u Banci, u smislu vršenja kontrole upravljanja operativnim rizicima i razvoja.

### 3.5. Report on structural liquidity

In accordance with minimum standards of the Program for development of risk management in the NLB group, a monthly report is made on the structural liquidity, in which the following ratios are presented:

- share of long term loans in total loans (maximum 70%),
- share of non-bank loans in the balance sheet.
- share of non-banking deposits in the balance sheet,
- long term financing sources / long term investments (minimum 40%),
- loans / deposits,
- share of loans and deposits from other banks in the total balance sum,
- share of NLB resources in the total balance sum,
- share of NLB resources in the bank's capital.

In accordance with minimum standards of the Program for development of risk management in the NLB group, a monthly report is made on the structural liquidity, in which the following ratios are presented:

- share of NLB resources in the total balance sum,
- amount of NLB resources in relation to Bank's equity,
- share of resources of 10 largest depositories for all deposits,
- secured receivables of non-banking sector with resources from non-banking sector,
- liquid assets in relation to short term liabilities,
- liquid reserves in relation to short term liabilities,
- share of banks long term resources of all long term resources,
- share of long term loans for all loans of non-banking sector,
- secured long term loans with long term resources.

### 3.6. Operational risk

Operational risk management represents an important part of Bank's business activities, which enables the Bank to operate with its activities successfully and to maintain its reputation in the future.

The Bank performs the following activities in regards to operational risk:

- identification process and risk assessment, the definition of all business activities processes in the Bank;
- monthly data collection and report on negative developments.

In order to improve processes for operational risk management, the Bank plans to perform the following activities:

- initiate the activities related to relevant operational risk management for all projects, outsourcing as well as on the development of new products, processes and systems;
- testing of relevant operational risk management in accordance with the Bank's Plan for continuous business activities;
- train employees involved in reporting and all of Bank's employees;
- establish and monitor relevant provisions for security for operational risk management, in accordance with the Banking Agency regulations, and reporting to the Bank authorities.

Form the Operational risk management committee, in order to monitor operational risk management and further develop it.

### 3.7. 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, dionički kapital kao i putem emitovanja obveznica. 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.

### 3.7. 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 and through emission of bonds. 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 2008. / As at 31 December 2008	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>FINANSIJSKA AKTIVA / FINANCIAL ASSETS</b>						
Novčana sredstva i depoziti kod drugih depozitnih institucija / Cash and cash equivalents and deposits with other deposit institutions	256.338	-	-	-	-	256.338
Kredit i ostala potraživanja / Placement to banks	61.649	50.411	152.489	178.181	62.858	505.588
Vrijednosni papiri za trgovanje / Loans and other receivables	85	-	-	-	-	85
Plasmani bankama / Trading securities	-	-	2.000	-	-	2.000
Ostala finansijska aktiva / Other financial assets	4.260	-	-	550	447	5.257
<b>UKUPNO / TOTAL</b>	<b>322.332</b>	<b>50.411</b>	<b>154.489</b>	<b>178.731</b>	<b>63.305</b>	<b>769.268</b>
<b>FINANSIJSKE OBAVEZE / FINANCIAL LIABILITIES</b>						
Depoziti i dospjele neizmirene vanbilansne obaveze / Deposits and due off-balance sheet liabilities	290.626	66.200	189.285	92.955	3.531	642.597
Obaveze po uzetim kreditima i ostalim pozajmicama / Liabilities for loans and other borrowings	521	190	5.462	27.179	8.299	41.651
Subordinirani dugovi / Subordinated debt	-	-	-	14.931	8.801	23.732
Izdate obveznice / Bonds issued	-	-	-	5.000	-	5.000
Ostale finansijske obaveze / Other financial liabilities	6.977	743	1.370	1.211	103	10.404
<b>UKUPNO / TOTAL</b>	<b>298.124</b>	<b>67.133</b>	<b>196.117</b>	<b>141.276</b>	<b>20.734</b>	<b>723.384</b>
<b>RAZLIKA / DIFFERENCE:</b>						
a) IZNOS=Veća finansijska aktiva (1) – (2) / a) Amount=surplus of financial assets (1) – (2)	24.208	-	-	37.455	42.571	45.884
b) IZNOS=Veće finansijske obaveze (2) – (1) / b) Amount=excess of financial liabilities (2) – (1)	-	16.722	41.628	-	-	-
<b>Na dan 31. decembra 2007. / As at 31 December 2007</b>						
Ukupna finansijska imovina / Total financial assets	346.166	37.359	138.197	155.796	48.174	725.692
Ukupne finansijske obaveze / Total financial liabilities	351.387	46.007	173.938	102.219	14.073	687.624
<b>Neto razlika / Net difference</b>	<b>(5.221)</b>	<b>(8.648)</b>	<b>(35.741)</b>	<b>53.577</b>	<b>34.101</b>	<b>38.068</b>

#### 4. Neto kamatni prihodi / Net interest income

	2008.	2007.
<b>PRIHODI PO KAMATAMA / INTEREST INCOME</b>		
Kreditni / Loans	40.187	31.198
Prihodi od naknada za obradu kreditnih zahtjeva / Income from loan processing fees	3.147	2.435
Kamatonosni računi depozita kod depozitnih institucija / Interest bearing deposit accounts with deposit institutions	3.104	6.032
Plasmani drugim bankama / Loans to other banks	2.241	2.765
Vrijednosni papiri koji se drže do dospijeca / Securities held to maturity	-	99
Ostali prihodi od kamata i slični prihodi / Other income from interest and similar income	764	1.019
	<b>49.443</b>	<b>43.548</b>
<b>RASHODI PO KAMATAMA / INTEREST EXPENSE</b>		
Depoziti / Deposits	15.560	12.223
Obaveze po kreditima / Borrowings	3.072	2.542
Subordinirani dugovi / Subordinated debt	1.130	598
Ostali rashodi po kamatama / Other interest expense	191	-
	<b>19.953</b>	<b>15.363</b>
	<b>29.490</b>	<b>28.185</b>

#### 5. Operativni prihodi / Operating income

	2008.	2007.
Prihod od naknada za izvršene usluge domaćeg i inostranog platnog prometa / Fee income from payments in B&H and other countries	11.653	10.626
Prihod od naknada po garancijama i akreditivima / Fee income from guarantees and letters of credit	1.715	1.411
Prihodi od naknada po kreditima / Fee income from loans	37	60
Prihodi od naknada / Fee income	13.405	12.097
Prihodi od poslovanja sa devizama / Income from foreign currency operations	2.102	2.046
Ostali operativni prihodi / Other operating income	4.794	3.408
	<b>20.301</b>	<b>17.551</b>

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

	2008.	2007.
<b>Troškovi rezervisanja za opšti kreditni rizik i potencijalne kreditne i druge gubitke (neto) / Additions to provisions for credit risk and potential other losses</b>		
Kreditni komitentima / Loans to customers	3,267	5.030
Potencijalne i preuzete obaveze / Contingencies and commitments	306	91
Naplaćena kamata i ostala sredstva / Charged interest and other assets	921	794
Vrijednosni papiri / Securities	-	(15)
Ulaganja / Investments	(96)	-
	<b>4.398</b>	<b>5.900</b>
Rezervacije za restrukturiranje / Provisions for restructuring	593	460
<b>Ukupno troškovi rezervisanja / Total additions to provisions</b>	<b>4.991</b>	<b>6.360</b>
<b>Ostali poslovni i direktni troškovi / Other operating and direct expenses</b>		
Usluge platnog prometa i druge bankarske usluge / Payment transactions and other banking services	3.172	3.203
Troškovi osiguranja / Insurance cost	1.457	1.361
<b>Ostali poslovni i direktni troškovi / Other operating expenses</b>	<b>4.629</b>	<b>4.564</b>
<b>Ukupno poslovni i direktni troškovi / Operating and direct expenses</b>	<b>9.620</b>	<b>10.924</b>

## 7. Operativni troškovi / Operating expenses

	2008.	2007.
<b>Troškovi zaposlenih (Napomena 7a) / Staff costs (Note 7a)</b>	<b>15.866</b>	<b>14.442</b>
Amortizacija materijalne i nematerijalne imovine / Depreciation and amortization	2.246	2.101
Troškovi PTT usluga / Post and telecommunication services	1.665	1.563
Kancelarijski materijal i sitan inventar / Office material and consumables	1.628	1.043
Zakupnina / Rental fee	1.448	1.213
Održavanje / Maintenance	1.352	1.474
Troškovi obezbjeđenja / Security costs	1.337	1.024
Troškovi marketinga / Marketing costs	1.134	929
Režijski troškovi / Utilities	692	665
Troškovi čišćenja / Cleaning costs	445	486
Ostali porezi i doprinosi / Other taxes and contributions	430	182
Usluge / Services	112	382
Ostali troškovi / Other	2.522	2.121
<b>Ukupno operativni troškovi / Operating expenses</b>	<b>30.877</b>	<b>27.625</b>

### 7a. Troškovi zaposlenih / Staff costs

	2008.	2007.
Neto plate / Salaries and wages	7.997	7.520
Porezi i doprinosi / Personnel taxes and contributions	5.596	5.209
Topli obrok i troškovi prevoza / Meal allowances and transportation	1.500	1.138
Regres / Holiday allowances	429	407
Ostalo / Other	54	17
	<b>15.576</b>	<b>14.291</b>
Rezervacije za otpremnine i neiskorištene godišnje odmore (MRS 19) / Provision for retirement benefits and unused vacation (IAS 19)	290	151
<b>Ukupno troškovi zaposlenih / Total staff costs</b>	<b>15.866</b>	<b>14.442</b>

Prosječan broj zaposlenih u Banci tokom 2008. bio je 496 osoba (2007: 466 osoba). / The average number of persons employed by the Bank during the year 2008 was 496 (2007: 466).

## 8. Porez na dobit / Income tax

	2008.	2007.
Dobit iz poslovanja / Profit before tax	9.294	7.187
Poreski nepriznati rashodi / Tax non-deductible expenses	563	3.198
Porezno nedopustiva rezervisanja / Tax non-deductable provisions	729	-
Rezervisanja iznad 20% dobiti / Provisions over 20% of income	1.193	-
Izdvajanje u rezerve (do 20% dobiti) / Reduction in reserves (up to 20% of income)	-	(1.078)
Poreska osnovica / Tax base	11.779	9.307
<b>Obračunati porez po propisanoj stopi od 10% (2007: 30%) / Income tax at prescribed rate at 10% (2007: 30%)</b>	<b>1.178</b>	<b>2.792</b>
Obračunati porez za reinvestiranje u materijalna sredstva (2007: do 75%) / Tax deduction for reinvestment in property and equipment (2007: up to 75%)	-	(2.094)
<b>Uplaćena akontacija / Prepaid income tax</b>	<b>1.065</b>	<b>1.752</b>
<b>Iznos poreza na dobit za uplatu / Income tax payable</b>	<b>113</b>	<b>698</b>

U periodu od 5 godina, 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.

During the period of five years, 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.

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

	2008.	2007.
Novac u blagajni / Cash in hand	28.918	24.173
Računi rezervi kod Centralne banke BiH / Balances with the central bank		
- Obavezna rezerva / Obligatory reserve	93.092	101.856
- Rezerve likvidnosti iznad obavezne rezerve / Liquidity reserve above the obligatory reserve	43.081	119.175
	<b>165.091</b>	<b>245.204</b>

Obavezna rezerva predstavlja minimalni iznos koji obavezno mora biti deponovan kod Centralne banke Bosne i Hercegovine. Prema Zakonu o Centralnoj banci Bosne i Hercegovine, obavezna rezerva od 11. oktobra 2008. godine predstavlja 14% od prosječnih desetodnevnik oročenih depozita i depozita po viđenju i pozajmljenih sredstava izraženih u KM (2007: 18%). 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 14% of average ten-day demand, time deposits and borrowings expressed in BAM reduced by the average ten-day cash in hand in BAM held by the Bank (2007: 18%). The obligatory reserve is maintained as the average balance at current account with the Central Bank of Bosnia and Herzegovina.

## 10. Vrijednosni papiri za trgovanje

Iznos od 85 hiljada KM se odnosi na izdate obveznice od strane NLB Razvojne banke d.d. Banja Luka. 10. januara 2008. godine Banka je kupila 967 obveznica. Kupljene obveznice su klasifikovane za trgovanje i neće se držati do roka dospijeca.

## 10. Trading securities

The amount of BAM 85 thousand relates to bonds issued by NLB Razvojna banka a.d., Banja Luka. On 10 January 2008, the Bank purchased 967 bonds. These bonds were classified as available-for-sale and will not be held until the maturity date.

## 11. Potraživanja od drugih banaka / Due from other banks

	2008.	2007.
Tekući računi kod banaka / Current accounts with other banks	14.148	25.328
Stavke u postupku naplate / Items in the course of collection	2	16
Kamatonosni depoziti / Interest bearing deposits	77.097	42.155
	<b>91.247</b>	<b>67.499</b>

## 12. Plasmani bankama / Placement to banks

	2008.	2007.
Postbank BH d.d. Sarajevo	2.000	-
	<b>2.000</b>	<b>-</b>

## 13. Krediti komitentima / Loans to customers

	Kratkoročni krediti / Short term		Dugoročni krediti / Long term		Ukupno / Total	
	2008.	2007.	2008.	2007.	2008.	2007.
Kreditni građanima / Loans to individuals	33.038	35.579	213.716	171.382	246.754	206.961
Kreditni preduzećima / Loans to corporate	162.728	111.775	114.006	106.563	276.734	218.338
	<b>195.766</b>	<b>147.354</b>	<b>327.722</b>	<b>277.945</b>	<b>523.488</b>	<b>425.299</b>
Manje: Rezervisanja za umanjenje vrijednosti / Less: Provision for impairment	(6.113)	(5.475)	(11.787)	(11.310)	(17.900)	(16.785)
	<b>189.653</b>	<b>141.879</b>	<b>315.935</b>	<b>266.635</b>	<b>505.588</b>	<b>408.514</b>

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

	2008.	2007.
Stanje na dan 1. januara / Balance at 1 January	16.785	16.356
Neto rashodi u bilansu uspjeha (Napomena 6) / Net charge to income statement (Note 6)	3.267	5.030
Otpis kredita / Amounts of loans written off	(2.152)	(4.601)
<b>Stanje na dan 31. decembra / Balance at 31 December</b>	<b>17.900</b>	<b>16.785</b>

**13a. Koncentracija kreditnog rizika po industrijskim granama: /  
Economic sector risk concentrations within the customer loan portfolio were as follows:**

	2008.		2007.	
	KM/BAM'000	%	KM/BAM'000	%
Stanovništvo / Population	246.754	47,14	206.960	48,66
Trgovina / Retail and wholesale trade	117.123	22,37	82.612	19,43
Rudarstvo i industrija / Mining and Industry	88.257	16,86	81.834	19,24
Finansijske institucije / Financial institutions	16.457	3,14	9.582	2,25
Gradevinarstvo / Construction	13.650	2,61	11.956	2,81
Transport i komunikacije / Transport and communications	12.970	2,48	8.645	2,03
Trgovina nekretninama / Real estate	8.470	1,62	7.452	1,75
Energetika / Energy	5.020	0,96	7.032	1,66
Poljoprivreda, šumarstvo i ribolov / Agriculture, forestry and fishing	4.638	0,89	2.731	0,64
Usluge, turizam i ugostiteljstvo / Hotels and restaurants	4.312	0,82	2.611	0,61
Administracija i druge javne usluge / Administration and other public services	1.417	0,27	717	0,17
Ostalo / Other	4.420	0,84	3.167	0,75
Umanjenje: Rezervisanja za umanjenje vrijednosti / Less: Provision for impairment	(17.900)		(16.785)	
	<b>505.588</b>	<b>100,00</b>	<b>408.514</b>	<b>100,00</b>

**14. Ulaganja u druga pravna lica / Equity investments available for sale**

	2008.	2007.
Privredna Banka Sarajevo d.d, Sarajevo	226	226
BAMCARD d.o.o, Sarajevo	113	113
JUBMES a.d, Beograd	42	37
CBS Invest d.o.o, Sarajevo	40	40
Sarajevo osiguranje d.d, Sarajevo	28	28
S.W.I.F.T.	27	27
Udruženje banaka BiH	14	14
Registar vrijednosnih papira	4	3
LHB Internationale Handelsbank AG, Frankfurt	-	960
	<b>494</b>	<b>1.448</b>
Manje: Rezervisanja za umanjenje vrijednosti / Less: Provision for impairment	(47)	(143)
	<b>447</b>	<b>1.305</b>



<b>Struktura ulaganja / Structure of investments</b>	<b>Djelatnost / Operations</b>	<b>% vlasništva / % of ownership</b>	<b>Zemlja poslovanja / Country</b>
CBS Invest d.o.o, Sarajevo	Promet i upravljanje nekretninama / Management of real estates	40,00	Bosna i Hercegovina / B&H
BAMCARD d.o.o, Sarajevo	Kartičarsko poslovanje / Card business	4,63	Bosna i Hercegovina / B&H
Udruženje banaka BiH	Djelatnost ostalih članskih organizacija / Activity of other member's organizations	4,18	Bosna i Hercegovina / B&H
Privredna banka d.d, Sarajevo	Bankarstvo / Banking	0,89	Bosna i Hercegovina / B&H
Registar vrijednosnih papira FBiH	Registracija i održavanje podataka o vrijednosnim papirima / Registration and maintenance of securities data	0,23	Bosna i Hercegovina / B&H
JUBMES	Bankarstvo / Banking	0,12	Srbija / Serbia
Sarajevo osiguranje d.d, Sarajevo	Osiguranje / Insurance	0,06	Bosna i Hercegovina / B&H
S.W.I.F.T.	Platni promet / Payment transactions	0,01	Belgija / Belgium
LHB Internationale Handelsbank AG, Frankfurt	Bankarstvo / Banking	-	Njemačka / Germany

#### **Kretanja rezervisanja za umanjenje vrijednosti / Movement of provisions for impairment**

	<b>2008.</b>	<b>2007.</b>
Stanje na dan 1. januara / Balance at 1 January	143	143
Rezervisanje za potencijalne gubitke (Napomena 6) / Provisions for impairment (Note 6)	(96)	-
Stanje na dan 31. decembra / Balance at 31 December	<b>47</b>	<b>143</b>

## 15. Nekretnine i oprema / Property and equipment

Nabavna vrijednost nekretnina i opreme na dan 31. decembra 2008. su prikazane kako slijedi:  
The cost of property and equipment and related depreciation at 31 December 2008 are presented below:

	Zemljište / Land	Zgrade / Buildings	Vozila / Vehicles	Kompjuterska oprema / Computers	Ostala oprema / Other equipment	Sredstva u pripremi / Construction in progress	Imovina van upotrebe / Out of use	Ukupno / Total
<b>Nabavna vrijednost / Cost</b>								
Stanje na dan 1. januara 2007. / Balance at 1 January 2007	105	26.096	427	4.599	6.433	62	157	37.879
Prijenos iz nematerijalne imovine / Transfer of cost from intangible assets	-	-	-	-	806	-	-	806
Povećanja / Additions	-	-	-	-	-	160	-	160
Prijenosi / Transfers	-	-	79	347	567	-	-	993
Smanjenja / Disposals	-	-	-	-	-	(50)	-	(50)
- otpisi / write off	-	-	-	(380)	(680)	-	-	(1.060)
- prodaja stalnih sredstava / sales	(59)	(1.477)	(34)	-	-	-	(157)	(1.727)
<b>Stanje na dan 31. decembra 2007. / Balance at 31 December 2007</b>	<b>46</b>	<b>24.619</b>	<b>472</b>	<b>4.566</b>	<b>7.126</b>	<b>172</b>	<b>-</b>	<b>37.001</b>
Stanje na dan 1. januara 2008. / Balance at 1 January 2008	46	24.619	472	4.566	7.126	172	-	37.001
Prijenos iz nematerijalne imovine / Transfer of cost from intangible assets	-	-	-	-	-	2.404	-	2.404
Povećanja / Additions	-	-	-	-	-	(2.563)	-	(2.563)
Prijenosi / Transfers	-	-	371	1.024	1.168	-	-	2.563
Smanjenja / Disposals	-	-	-	-	-	-	-	-
- otpisi / write off	-	-	-	(108)	(191)	-	-	(299)
- prodaja stalnih sredstava / sales	-	-	(114)	-	-	-	-	(114)
<b>Stanje na dan 31. decembra 2008. / Balance at 31 December 2008</b>	<b>46</b>	<b>24.619</b>	<b>729</b>	<b>5.482</b>	<b>8.103</b>	<b>13</b>	<b>-</b>	<b>38.992</b>
<b>Ispravka vrijednosti / Accumulated depreciation</b>								
Stanje na dan 1. januara 2007. / Balance at 1 January 2007	-	9.179	187	3.124	4.800	-	-	17.290
Prijenos iz nematerijalne imovine / Transfer of accumulated amortization from intangible assets	-	-	-	-	362	-	-	362
Amortizacija / Amortization	-	322	68	576	476	-	-	1.442
Smanjenja / Disposals	-	-	-	-	-	-	-	-
- otpisi / write off	-	-	-	(379)	(484)	-	-	(863)
- prodaja stalnih sredstava / sales	-	(562)	(34)	-	-	-	-	(596)
<b>Stanje na dan 31. decembra 2007. / Balance at 31 December 2007</b>	<b>-</b>	<b>8.939</b>	<b>221</b>	<b>3.321</b>	<b>5.154</b>	<b>-</b>	<b>-</b>	<b>17.635</b>

nastavak (continued)

	Zemljište / Land	Zgrade / Buildings	Vozila / Vehicles	Kompjuterska oprema / Computers	Ostala oprema / Other equipment	Sredstva u pripremi / Construction in progress	Imovina van upotrebe / Out of use	Ukupno / Total
<b>Ispravka vrijednosti / Accumulated depreciation (continued)</b>	-	-	-	-	-	-	-	-
Stanje na dan 1. januara 2008. / Balance at 1 January 2008	-	8.939	221	3.321	5.154	-	-	17.635
Prijenos iz nematerijalne imovine / Transfer of accumulated amortization from intangible assets					-			-
Amortizacija / Amortization	-	320	94	637	480	-	-	1.531
Smanjenja / Disposals	-	-	-	-	-	-	-	-
- otpisi / write off	-	-	-	(107)	(186)	-	-	(293)
- prodaja stalnih sredstava / sales	-	-	(86)	-	-	-	-	(86)
<b>Stanje na dan 31. decembra 2008. / Balance at 31 December 2008</b>	-	<b>9.259</b>	<b>229</b>	<b>3.851</b>	<b>5.448</b>	-	-	<b>18.787</b>
<b>Neto knjigovodstvena vrijednost 31. decembra 2008. / Net book value at 31 December 2008</b>	<b>46</b>	<b>15.360</b>	<b>500</b>	<b>1.631</b>	<b>2.655</b>	<b>13</b>		<b>20.205</b>
<b>Neto knjigovodstvena vrijednost 31. decembra 2007. / Net book value at 31 December 2007</b>	<b>46</b>	<b>15.680</b>	<b>251</b>	<b>1.245</b>	<b>1.972</b>	<b>172</b>	-	<b>19.366</b>

## 16. Nematerijalna sredstva / Intangible assets

	Licence i softveri / License and software
<b>Nabavna vrijednost / Cost</b>	
<b>Stanje na dan 1. januara 2007. / Balance at 1 January 2007</b>	<b>2.777</b>
Povećanja / Additions	1.937
Otuđenja / Disposals	(25)
<b>Stanje na dan 31. decembra 2007. / Balance at 31 December 2007</b>	<b>4.689</b>
Stanje na dan 1. januara 2008. / Balance at 1 January 2008	4.689
Povećanja / Additions	251
Smanjenja-otpisi / Disposals (write offs)	(401)
<b>Stanje na dan 31. decembra 2008. / Balance at 31 December 2008</b>	<b>4.539</b>
<b>Ispravka vrijednosti / Accumulated amortization</b>	
Stanje na dan 1. januara 2007. / Balance at 1 January 2007	1.314
Amortizacija / Amortization	659
Otuđenja / Disposals	(25)

nastavak (continued)

<b>Stanje na dan 31. decembra 2007. / Balance at 31 December 2007</b>	<b>1.948</b>
Stanje na dan 1. januara 2008. / Balance at 1 January 2008	1.948
Amortizacija / Amortization	715
Smanjenja-otpisi / Disposals (write offs)	(401)
<b>Stanje na dan 31. decembra 2008. / Balance at 31 December 2008</b>	<b>2.262</b>
<b>Neto knjigovodstvena vrijednost 31. decembra 2008. / Net book value at 31 December 2008</b>	<b>2.277</b>
<b>Neto knjigovodstvena vrijednost 31 decembra 2007. / Net book value at 31 December 2007</b>	<b>2.741</b>

## 17. Ostala aktiva / Other assets

	<b>2008.</b>	<b>2007.</b>
Obračunata nedospjela kamata / Accrued interest, not yet due	2.047	687
Obračunata dospjela kamata / Accrued interest due	1.609	1.095
Uplaćena akontacija poreza na dobit / Prepaid income taxes	1.065	1.752
Sitan inventar / Consumables	395	342
Unaprijed plaćeni troškovi / Prepaid expenses	309	257
Obračunata naknada / Fees and commission receivable	292	278
Ostala aktiva / Other assets	1.204	1.571
	<b>6.921</b>	<b>5.982</b>
Manje: Rezervisanja za umanjene vrijednosti / Less: Provision for impairment	(481)	(462)
	<b>6.440</b>	<b>5.520</b>

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

	<b>2008.</b>	<b>2007.</b>
Stanje na dan 1. januara / Balance at 1 January	462	299
Neto rashod u bilansu uspjeha (Napomena 6) / Net charge to income statement (Note 6)	921	794
Otpisana potraživanja / Amounts written off	(902)	(631)
<b>Stanje na dan 31. decembra / Balance at 31 December</b>	<b>481</b>	<b>462</b>

## 18. Depoziti banaka / Due to other banks

	<b>2008.</b>	<b>2007.</b>
Nova Ljubljanska banka d.d., Ljubljana	112.471	95.697
Hercegovačka banka d.d., Mostar	2.000	-
LHB Internationale Handelsbank AG, Frankfurt	-	5.867
NLB Banka Domžale d.d, Domžale	-	5.867
Ostale banke / Other banks	1.044	141
	<b>115.515</b>	<b>107.572</b>

Kratkoročni oročeni depoziti od Nove Ljubljanske banke d.d., Ljubljana ugovoreni su do 6 mjeseci sa kamatnom stopom od 3,20% - 5,13% godišnje, preko 6 mjeseci do jedne godine sa kamatnom stopom od 3,55% do 5,55% godišnje i dugoročno oročeni depoziti do 3 godine sa kamatnom stopom EURIBOR + 1,65 % do EURIBOR +2,05%.

Nova Ljubljanska banka d.d, Ljubljana – short-term deposits for up to 6 months with interest rate of 3.20% - 5.13% p.a., over 6 months up to 1 year with interest rate of 3.55% to 5.55% p.a. and long-term deposits up to 3 years, with interest rate EURIBOR + 1.65% to EURIBOR + 2.05%.

## 19. Depoziti komitenata / Due to customers

	2008.	2007.
<b>PREDUZEĆA / COMPANIES</b>		
<b>Tekući računi / Current/settlement accounts</b>		
- u KM / in BAM	162.203	228.325
- u stranim valutama / in foreign currency	16.434	22.113
Oročeni depoziti / Term deposits		
- u KM / in BAM	70.353	63.860
- u stranim valutama / in foreign currency	70.045	18.340
	<b>319.035</b>	<b>332.638</b>
<b>GRAĐANI / CITIZENS</b>		
<b>Tekući računi / Current/settlement accounts</b>		
- u KM / in BAM	66.928	63.120
- u stranim valutama / in foreign currency	20.922	21.021
Oročeni depoziti / Term deposits		
- u KM / in BAM	21.974	23.463
- u stranim valutama / in foreign currency	98.173	67.976
	<b>207.997</b>	<b>175.580</b>
	<b>527.032</b>	<b>508.218</b>

## 20. Obaveze po uzetim kreditima i ostalim pozajmicama / Borrowings

	2008.	2007.
Nova Ljubljanska banka d.d., Ljubljana	21.751	28.094
SID Banka	18.529	19.558
Razvojna banka FBiH / FBiH Investment bank	1.147	2.374
Fond za obnovu i razvoj / Finance Ministry of TC	134	227
Ministarstvo za boračka pitanja TK / Ministry for issues of veterans TC	58	90
Ministarstvo finansija TK / Fund for reconstruction and development	32	252
	<b>41.651</b>	<b>50.595</b>

Dugoročna pozajmljena sredstva na dan 31. decembra 2008. godine u iznosu od 41.651 hiljada KM, najvećim dijelom se odnose na primljene kredite Nove Ljubljanske banke d.d, Ljubljana 21.752 hiljada KM i SID Banke Ljubljana 18.529 hiljada KM. Sredstva su korištena u svrhu usklađivanja ročne strukture finansijske aktive i finansijske pasive.

Kad je u pitanju zaduženje Banke u inostranstvu, Banka je od strane Nove Ljubljanske banke d.d., Ljubljana dobila indikativnu ponudu "kreditna linija za članice NLB grupe" od strane SID – Slovenske izvozne in razvojne banke d.d. Ljubljana. Uprava Banke je načelno prihvatila 05. jula 2007. godine indikativnu ponudu i uslove kreditiranja od strane SID – Slovenske izvozne in razvojne banke d.d. Ljubljana, te se izjasnila da je zainteres-

Long-term borrowings as at 31 December 2008 of BAM 41,651 are mostly related to loans from Nova Ljubljanska banka d.d., Ljubljana (BAM 21,752) and SID Bank Ljubljana (BAM18,529). The funds are used for harmonization of aging structure of financial assets and financial liabilities.

In relationship to Bank's borrowings from abroad, NLB Tuzlanska banka d.d. Tuzla received an indicative proposal "loan options for NLB group members" from Nova Ljubljanska banka d.d. Ljubljana, which is financed by SID – Slovenske izvozne in razvojne banke d.d. Ljubljana. The management of Bank accepted this proposal on 5 July 2007, as well as the lending terms from SID - Slovenska izvozna in razvojna banka d.d. Ljubljana, and declared that it was interested in a 10 year fi-

sovana za kreditiranje na rok od 10 godina uz kamatnu stopu 6-mjesečni EURIBOR + 1,65% godišnje.

Uprava Banke je konačnu odluku o zaduženju kod SID – Slovenske izvozne in razvojne banke d.d. Ljubljana donijela na svojoj 59. sjednici održane dana 19. novembra 2007. godine.

Dana 15. novembra 2007. godine Banka je dobila prijedlog Ugovora od strane SID –Slovenske izvozne in razvojne banke d.d. Ljubljana usaglašen sa Novom Ljubljanskom bankom d.d., Ljubljana. Dana 30. novembra 2007. godine povučen je kredit od 10 mil EUR sa sljedećim uslovima: rok 10 godina, uz kamatnu stopu 6-mjesečni EURIBOR + 1,65%, grejs period od 1 god od datuma isplate.

Kredit se koristi za proširivanje finansiranja klijenata sa većinskim slovenačkim kapitalom kao i za finansiranje nabavke robe i usluga slovenačkog porijekla.

Banka je zaključila Konsultantski sporazum sa Novom Ljubljanskom bankom d.d., Ljubljana.

Kod Nove Ljubljanske banke d.d., Ljubljana krediti su uzeti na period od 5 i 7 godina uz otplatu u 10 ili 14 jednakih polugodišnjih rata.

Kamatne stope za uzete kredite su predstavljene kako slijedi:

ancing period, with annual interest rate of 6 month EURIBOR + 1.65% p.a.

The management reached a final decision on the arrangement with SID –Slovenska izvozna in razvojna banka d.d. Ljubljana on its 59<sup>th</sup> Assembly, held on 19 November 2007.

On 15 November 2007, the Bank was provided with Draft Contract by SID, which was previously agreed on with Nova Ljubljanska Banka d.d. Ljubljana.

On 30 November 2007, the bank received loan amounting to EUR 10 million, under the following terms: Maturity is 10 years, interest rate - 6 month EURIBOR + 1.65% p.a., and grace period 1 year.

The loan will be used for extending financing operations to clients that have majority Slovenian capital, as well as for financing the procurement of goods and services from Slovenia. The Bank has concluded a Consulting agreement with Nova Ljubljanska Banka dd Ljubljana.

Loans taken from Nova Ljubljanska banka d.d. Ljubljana have maturity of 5 and 7 years, and are to be paid in 10 or 14 equal 6 month instalments.

Interest rates on borrowings are as follows:

Kamatna stopa / Interest rate		
Izvori / Sources	2008.	2007.
Nova Ljubljanska banka d.d, Ljubljana	6 mjesečni EURIBOR + 1% -2,25% / 6 M EURIBOR + 1% -2.25 %	6 mjesečni EURIBOR + 1% -2,25% / 6M EURIBOR + 1% -2.25 %
NLB banka Domžale d.d, Domžale	-	6 mjesečni EURIBOR + 1,65% / 6M EURIBOR + 1.65%
SID Banka Ljubljana	6 mjesečni EURIBOR + 1,65% / 6 M EURIBOR + 1.65%	6 mjesečni EURIBOR + 1,65% / 6 M EURIBOR + 1.65%
Investicijska Banka FBiH / FBiH Investment bank	2% fiksno i 6 mjesečni EURIBOR / 2% fixed and 6M EURIBOR	2% fiksno i 6 mjesečni EURIBOR / 2% fixed and 6M EURIBOR
Ministarstvo finansija TK / Finance Ministry of TC	1%	1%
Fond za obnovu i razvoj / Fund for reconstruction and development	1%	1%

## 20a. Subordinirani dug

## 20a. Subordinated debt

	2008.	2007.
Nova Ljubljanska banka d.d, Ljubljana	14.931	7.041
European Fund for South-east Europe (EFSE)	8.801	-
NLB banka Domžale d.d, Domžale	-	3.000
	<b>23.732</b>	<b>10.041</b>

U cilju održavanja stope adekvatnosti kapitala iznad 13%, u skladu sa Programom i politikama, te Planom za održavanje adekvatnog kapitala, Banka sa 31. decembrom 2008. ima

With the aim of keeping the capital adequacy rate above 13% - in accordance with its programs and policies and in accordance with the plan for maintenance of capital adequacy -

pet subordiniranih kredita koji se uključuju u dopunski kapital Banke i to:

- iznos od 1.534 hiljada EUR se odnosi na subordinirani kredit koji je primljen od NLB banke Domžale d.d, Domžale polovinom decembra 2006. godine. Tokom 2008 godine Banka Domžale dd pripojena je Novoj Ljubljanskoj banci dd Ljubljana.
- iznos od 2.600 hiljada EUR se odnosi na subordinirani kredit koji je primljen od Nove Ljubljanske banke d.d, Ljubljana, krajem marta mjeseca 2007.
- iznos od 1.000 hiljada EUR se odnosi na subordinirani kredit koji je primljen od Nove Ljubljanske banke d.d, Ljubljana u septembru mjesecu 2007.
- iznos od 2.500 hiljade EUR se odnosi na subordinirani kredit koji je primljen od Nove Ljubljanske Banke, dana 27. juna 2008. godine.

Gore navedeni krediti su zaključeni na period od 61 mjesec, uz grejs period od 60 mjeseci.

Kamatna stopa za kredite u iznosu od 1.534 hiljada EUR i 2.600 hiljada EUR je 6-mjesečni EURIBOR+3,8% godišnje, a na iznos od 1.000 hiljadu EUR je 6-mjesečni EURIBOR+3,5% godišnje, a na iznos od 2.500 hiljada EUR je 6-mjesečni EURIBOR + 4,5%.

Subordinirani kredit u visini od 8.802 hiljada KM dobijen od EFSE zaključen je 15. decembra 2008. godine, a povučen dana 30. decembra 2008. godine. Kredit je odobren na rok od 6 godina uz fluktuirajuću kamatnu stopu u visini od 6-mjesečnog EURIBOR-a +5,1% za period korištenja kredita od 5 godina, kada Banka ima mogućnost da vrati subordinirani kredit, a pod uslovom da dobije saglasnost FBA odnosno pod uslovom da navedenom radnjom neće biti narušena adekvatnost kapitala. Ukoliko Banka nakon pet godina ne vrati subordinirani kredit kamatna stopa za šestu godinu korištenja kredita je 6-mjesečni EURIBOR+8,5%.

Bank has five subordinated loans which are included in its supplementary capital as at 31 December 2008. These include:

- EUR 1,534 thousand for subordinated loan acquired from NLB Bank Domžale in December 2006. In 2008, NLB Bank Domžale dd was merged with Nova Ljubljanska banka dd Ljubljana.
- EUR 2,600 thousand for subordinated loan acquired from Nova Ljubljanska banka end of March 2007.
- EUR 1,000 thousand for subordinated loan acquired from Nova Ljubljanska banka, in September 2007.
- EUR thousand 2,500 for subordinated loan acquired from Nova Ljubljanska banka, on 27 June 2008.

All loans have been granted for a period of 61 months, with grace period of 60 months.

Interest rate for loans in the amount of EUR 1,534 thousand and EUR 2,600 thousand is 6 M EURIBOR+3.8% p.a, for the amount of EUR 1,000 thousand is 6 M EURIBOR+3.5% p.a. and for the amount of EUR 2,500 thousand is 6 M EURIBOR + 4,5% p.a.

The loan agreement on subordinated loan in the amount of BAM 8,802 thousand with EFSE was signed on 15 December 2008, and the funds received on 30 December 2008. The loan is approved for a period of 6 years with variable interest rate 6 M EURIBOR+5.1% for a period of 5 years, with possibility of repayment of the subordinated loan, providing it is in compliance with the Banking Agency requirement that is the repayment will not impact capital adequacy. If the Bank does not repay the subordinated loan within five years, the interest rate for the sixth year will be 6 M EURIBOR+8.5%.

## 21. Izdate obveznice

Nadzorni odbor NLB Tuzlanske Banke d.d., Tuzla je dana 06. decembra 2007. godine donio Odluku pod brojem I-500-22K-2-2/07 o prvoj emisiji obveznica u iznosu od 5.000 hiljada KM, nominalna vrijednost u iznosu od 100 KM sa kamatnom stopom od 5,75% p.a. i rokom dospijeca na dan 1. februara 2011. godine.

Proces je okončan dana 09. maja 2008. godine, a dana 22. maja 2008. godine, Komisija za vrijednosne papire Federacije Bosne i Hercegovine donijela Rješenje broj: 03/1-230-1/08 kojim se odobrava emitentu upis u registar kod Komisije emitovanih obveznica.

## 21. Bonds issued

Based on a Supervisory Board decision no. I-500-22K-2-2/07 dated 6 December 2007, a first bond issue, in the amount of BAM 5,000 thousand, with a nominal value of BAM 100 hundred bearing interest at the rate of 5.75% per annum and maturing on 1 February 2011.

The process was finalised on 9 May 2008, and on 22 May 2008 the Securities commission in FBiH issued a decision on approval of bond subscription no. 03/1-230-1/08.

### 21a. Obračunate kamate i ostale obaveze

### 21a. Other liabilities

	2008.	2007.
Unaprijed naplaćeni prihodi (MRS 18) / Deferred income (IAS 18)	4.482	3.519
Uplaćena sredstva za nedospjela potraživanja po kreditima / Loan receivables collected in advance	3.745	2.365
Obračunate. a nedospjele kamate / Accrued interest (not yet due)	3.579	3.649
Obaveza za porez na dobit / Liabilities for income tax	1.178	698
Dospjele obaveze iz osnova kamata / Matured liabilities from interest principal	780	769
Obaveze prema dobavljačima / Liabilities to suppliers	719	1.089
Obaveze prema zaposlenim / Liabilities to employees	253	218
Unaprijed naplaćene kamate i naknade / Prepaid interest and allowance	177	147
Neraspoređeni prilivi / Unallocated payments received	63	368
Obaveze za poreze i doprinose / Liabilities for taxes and contributions	39	55
Obaveze iz komisionih poslova (vidjeti u nastavku) / Liabilities for managed funds (see below)	-	4
Ostale obaveze / Other liabilities	1.230	1.836
	<b>16.245</b>	<b>14.717</b>

U tabeli u nastavku analizirana su sredstva kojima Banka upravlja za i u ime svojih klijenata:

The table below provides analysis of funds managed on behalf of third parties by type of investment:

<b>Komisioni poslovi / Managed funds</b>	<b>2008.</b>	<b>2007.</b>
Privreda / Legal entities	16.744	17.635
Stanovništvo / Individuals	1.184	1.204
<b>Ukupno plasmani / Total funds under management (assets)</b>	<b>17.928</b>	<b>18.839</b>
Vlada Tuzlanskog kantona / Government of Tuzla Canton	16.334	16.996
BRFF USAID / BRFF USAID	936	936
Investicijska banka FBiH / Investment Bank of Federation B&H	-	24
Ostale nebankarske finansijske organizacije / Other financial organizations	658	887
<b>Ukupni izvori / Total from sources (liabilities)</b>	<b>17.928</b>	<b>18.843</b>
<b>Obaveze iz komisionih poslova / Difference</b>	<b>-</b>	<b>(4)</b>



Sredstva kojima Banka upravlja kao povjerenik za i u ime trećih strana, ne predstavljaju sredstva Banke, stoga nisu uključena u njen bilans.

Banka upravlja sredstvima u ime i za tuđi račun, plasirana najvećim dijelom u vidu dugoročnih kredita pravnim licima i stanovništvu. Banka ne snosi rizik po ovim plasmanima, a za svoje usluge ostvaruje naknadu.

Funds managed by the Bank on behalf of third parties are not assets of the Bank and, therefore, are not included in its balance sheet.

The Bank manages certain assets on behalf of third parties place in long-term loans granted to companies and individuals. The Bank does not bear the risk for these placements and charges a fee for its services.

## 22. Potencijalne i preuzete obaveze

Slijedeća tabela prikazuje ugovorene iznose koji se odnose na potencijalne i preuzete obaveze Banke:

## 22. Contingencies and commitments

The following table indicates the contractual amounts of the Bank's contingencies and commitments by category:

	2008.	2007.
<b>GARANCIJE / GUARANTEES</b>		
- u KM / in domestic currency	46.815	40.859
- u stranim valutama / in foreign currency	18.606	16.438
Akreditivi / Letters of credit	753	1.945
Manje: Ispravka vrijednosti za potencijalne gubitke / Less: Provisions	(2.704)	(2.398)
	<b>63.470</b>	<b>56.844</b>
<b>ODOBRENI NEISKORIŠTENI KREDITI / INDRAWN LENDING COMMITMENTS</b>		
- u KM / in domestic currency	60.153	49.699
- u stranim valutama / in foreign currency	1.299	587
Čekovi poslani na naplatu / Checks sent for payment	8	35
	<b>61.460</b>	<b>50.321</b>

### Kretanje rezervisanja za potencijalne obaveze

### Movement in provision for contingencies and commitments

	2008.	2007.
<b>Kretanje rezervisanja za potencijalne obaveze / Movement in provision for contingencies and commitments</b>		
Stanje na dan 1. januara / Balance as at 1 January	2.398	2.307
Neto rashod u bilansu uspjeha (Napomena 6) / Net release in income statement (Note 6)	306	91
Otpis / Amounts written off		-
<b>Stanje na dan 31. decembra (1) / Balance as at 31 December (1)</b>	<b>2.704</b>	<b>2.398</b>
<b>Kretanje rezervisanja za zaposlene: / Movements in provisions for employees:</b>		
Stanje na dan 1. januara / Balance as at 1 January	939	951
Neto rashod u bilansu uspjeha (Napomena 6) / Net expenditure in income statement (Note 6)	883	611
Iskorišteni dio rezervisanja / Provisions used	(860)	(623)
<b>Stanje na dan 31. decembra (2) / Balance as at 31 December (2)</b>	<b>962</b>	<b>939</b>
<b>Stanje na dan 31. decembra (1+2) / Balance as at 31 December (1+2)</b>	<b>3.666</b>	<b>3.337</b>

## 23. Dionički kapital

## 23. Share capital

	2008.	2007.
Broj dionica / In number of shares		
	<b>240.037</b>	<b>240.037</b>
- Obične dionice / Ordinary shares	239.855	239.855
- Povlaštene dionice / Preferential shares	182	182

Vlasnička struktura po dioničarima:

Share ownership structure is as follows:

		2008.		2007.	
		Iznos / Amount	%	Iznos / Amount	%
1	Nova Ljubljanska Banka d.d, Ljubljana	32.204	95.83	19.095	56.82
2	NLB Banka Domžale d.d, Domžale	-	-	13.109	39.01
3	Ostali / Others	1.401	4,17	1.401	4.17
		<b>33.605</b>	<b>100</b>	<b>33.605</b>	<b>100</b>

## 24. Transakcije sa povezanim stranama

## 24. Related party transactions

Strane sa 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 disclosed according to the commercial requirements present on the market, transactions with related parties and balances at year end are as follows:

	2008.	2007.
<b>AKTIVA / ASSETS</b>		
<b>Kredit i druga potraživanja: / Loans and other receivables:</b>		
- Sarajevska pivara d.d, Sarajevo	2.010	-
- MIMS d.o.o, Sarajevo	1.507	-
- NLB Razvojna banka a.d., Banja Luka	295	26
- Modna konfekcija "Zlatka Vuković"	46	-
- CBS Invest d.o.o, Sarajevo	40	-
- Kantonalna privredna komora, Tuzla	38	13
- NLB Montenegrobanka AD, Podgorica	13	-
- Prvi faktor d.o.o Sarajevo	5	1.426
- Nova Ljubljanska banka d.d, Ljubljana	1	335
- LHB Internationale Handelsbank AG, Frankfurt	-	952
- NLB Domžale d.d, Domžale	-	33
- Fizička lica / Individuals	6	19
	<b>3.961</b>	<b>2.804</b>

nastavak (continued)

	2008.	2007.
<b>Devizni računi / Foreign accounts</b>		
- Nova Ljubljanska banka d.d, Ljubljana	1.537	1.014
- KBC Bank	213	-
- NLB podružnica Trieste, Trieste / NLB subsidiary Trieste, Trieste	193	58
- LHB Internationale Handelsbank AG, Frankfurt	128	474
- NLB Montenegrobanka AD, Podgorica	101	26
- NLB Continental banka a.d, Novi Sad	99	107
- Adria bank AG, Wien	92	143
- NLB West-East Bank a.d, Sofia	61	33
- NLB Tutunska banka AD, Skopje	35	47
	<b>2.459</b>	<b>1.902</b>
<b>Kratkoročno oročena sredstva / Short term deposits</b>		
- NLB Montenegrobanka AD, Podgorica	5.549	-
- Nova Ljubljanska banka d.d, Ljubljana	-	2.567
- LHB Internationale Handelsbank AG, Frankfurt	-	5.867
	<b>5.549</b>	<b>8.434</b>
<b>Razgraničene kamate / Accrued interest</b>		
- NLB Montenegrobanka AD, Podgorica	15	-
- Nova Ljubljanska banka d.d, Ljubljana	-	1
- LHB Internationale Handelsbank AG, Frankfurt	-	10
	15	11
<b>UKUPNO AKTIVA / TOTAL ASSETS</b>	<b>11.984</b>	<b>13.151</b>

	2008.	2007.
<b>PASIVA / LIABILITIES</b>		
<b>Depoziti po viđenju / Sight deposits</b>		
- Sarajevska pivara d.d, Sarajevo	4.029	-
- Nova Ljubljanska banka d.d, Ljubljana	1.184	-
- Prvi faktor d.o.o, Sarajevo	850	235
- NLB Leasing d.o.o, Sarajevo	661	1.564
- Kantonalna privredna komora, Tuzla	103	24
- Pekare Ljubače d.d, Tuzla	70	-
- MIMS d.o.o, Sarajevo	68	-
- CBS Invest d.o.o, Sarajevo	26	22
- Vegafruit d.d, Gračanica	6	-
- Fizička lica / Individuals	25	40
	<b>7.022</b>	<b>1.885</b>

nastavak (continued)



<b>Kratkoročni depoziti / Short term deposits</b>		
- Nova Ljubljanska banka d.d, Ljubljana	93.684	68.258
- Prvi faktor d.o.o, Sarajevo	1.956	-
- LHB Internationale Handelsbank AG, Frankfurt	-	5.867
- Fizička lica / Individuals	-	12
	<b>95.640</b>	<b>74.137</b>
<b>Dugoročni depoziti / Long term deposits</b>		
- Nova Ljubljanska banka d.d., Ljubljana	17.602	27.382
- CBS Invest d.o.o, Sarajevo	90	90
- NLB Domžale d.d, Domžale	-	5.867
- Fizička lica / Individuals	57	-
	<b>17.749</b>	<b>33.339</b>
<b>Obaveze po kratkoročnim kreditima / Short term loans</b>		
	-	-
<b>Obaveze po dugoročnim kreditima / Long term loans</b>		
Nova Ljubljanska banka d.d, Ljubljana	21.752	28.094
	<b>21.752</b>	<b>28.094</b>
<b>Obaveze po subordiniranom kreditu / Subordinated debt</b>		
- Nova Ljubljanska banka d.d, Ljubljana	14.931	7.041
- NLB Domžale d.d, Domžale	-	3.000
	<b>14.931</b>	<b>10.041</b>
<b>Ostale obaveze / Other liabilities</b>		
- LHB Internationale Handelsbank AG, Frankfurt	1	-
- Nova Ljubljanska banka d.d, Ljubljana	-	2
- NLB Razvojna banka a.d, Banja luka	-	16
	<b>1</b>	<b>18</b>
<b>Razgraničene kamate / Accrued interest</b>		
- Nova Ljubljanska banka d.d, Ljubljana	1.389	1.803
- NLB Montenegrobanka AD, Podgorica	15	-
- LHB Internationale Handelsbank AG, Frankfurt	-	12
- NLB Domžale d.d, Domžale	-	252
	<b>1.404</b>	<b>2.067</b>
<b>UKUPNO PASIVA / TOTAL LIABILITIES</b>	<b>158.499</b>	<b>149.581</b>
	<b>2008.</b>	<b>2007.</b>
<b>PRIHODI I RASHODI / INCOME AND EXPENSES</b>		
<b>Prihodi od kamata / Interest income</b>		
- NLB Montenegrobanka AD, Podgorica	174	23

nastavak (continued) ↓

- Nova Ljubljanska banka d.d, Ljubljana	163	80
- Sarajevska pivara d.d, Sarajevo	90	-
- LHB Internationale Handelsbank AG, Frankfurt	86	248
- MIMS d.o.o, Sarajevo	69	-
- Vegafruit d.d, Gračanica	56	-
- Prvi faktor d.o.o, Sarajevo	53	6
- KBC Bank	7	-
- NLB podružnica Trieste, Trieste / NLB subsidiary Trieste, Trieste	3	-
- Adria bank AG, Wien	2	-
- Kantonalna privredna komora, Tuzla	2	-
- Modna konfekcija "Zlatka Vuković"	1	-
- Fizička lica / Individuals	1	2
	<b>707</b>	<b>359</b>
<b>Prihodi od naknada / Fee income from</b>		
- MIMS d.o.o, Sarajevo	162	-
- Prvi faktor d.o.o, Sarajevo	73	3
- Sarajevska pivara d.d, Sarajevo	61	-
- Vegafruit d.d, Gračanica	28	-
- NLB Leasing d.o.o, Sarajevo	18	64
- Mlin i Pekara Ljubače	18	-
- NLB Razvojna banka a.d, Banja luka	8	-
- Nova Ljubljanska banka d.d, Ljubljana	3	113
- Kantonalna privredna komora, Tuzla	3	-
- Modna konfekcija "Zlatka Vuković"	2	-
- LHB Internationale Handelsbank AG, Frankfurt	-	6
- Fizička lica / Individuals	2	2
	<b>378</b>	<b>188</b>
<b>Rashodi kamata / Interest expense</b>		
- Nova Ljubljanska banka d.d, Ljubljana	8.666	5.821
- NLB Leasing d.o.o, Sarajevo	294	-
- LHB Internationale Handelsbank AG, Frankfurt	154	443
- NLB Razvojna banka ad, Banja luka	50	-
- CBS Invest d.o.o, Sarajevo	5	5
- MIMS d.o.o, Sarajevo	3	-
- Sarajevska pivara d.d, Sarajevo	3	-
- Prvi faktor d.o.o, Sarajevo	2	1
- Mlin i pekara Ljubače	1	-
- NLB Domžale d.d, Domžale	-	610

nastanak (continued)



- NLB Koroška banka d.d, Slovenj Gradec	-	11
- Fizička lica / Individuals	1	2
	<b>9.179</b>	<b>6.893</b>
<b>Garancije i druga jemstva (izloženost po osnovu vanbilansa, odnosno odobrenih kredita) / Guarantees (off balance sheet exposure for lending commitments)</b>		
- Prvi faktor d.o.o, Sarajevo	1.002	582
- Nova Ljubljanska banka d.d, Ljubljana	450	-
- Sarajevska pivara d.d, Sarajevo	391	-
- MIMS d.o.o, Sarajevo	97	-
- Vegafruit d.d, Gračanica	50	-
- Mlin i pekara Ljubače	16	-
- Kantonalna privredna komora, Tuzla	5	20
- Modna konfekcija "Zlatka Vuković"	4	-
- Fizička lica / Individuals	44	30
	<b>2.059</b>	<b>632</b>

## 25. Sudski procesi u toku

NLB Tuzlanska banka d.d., Tuzla sa 31. decembrom 2008. godine ima u toku izvršne, parnične i stečajne postupke radi naplate svojih potraživanja i ostvarivanja 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, akreditiva ili po drugim osnovama Banka na dan 31. decembra 2008. godine protiv pravnih lica vodi 186 sudskih postupaka, sa ukupnom vrijednošću sporova od cca. 36 miliona KM. Među najveće dužnike protiv kojih su pokrenuti sudski postupci spadaju Polihem d.d., u stečaju Tuzla, Aida d.d. Tuzla, TTU d.d. Tuzla, Saramerc d.o.o. Srebrenik, Finalist d.o.o. Tuzla, Gradis-Tuzla d.o.o. Tuzla, PZ Kokovita Gračanica i Auto Šped d.o.o. Kiseljak.

Od dužnika pravnih lica protiv kojih se vode sudski postupci u proteklom periodu je prinudnim izvršenjem sa računa dužnika, prodajom imovine dužnika, prodajom potraživanja, te zaključivanjem sudskih i vansudskih nagodbi i ugovora o regulisanju duga naplaćeno cca 13.5 miliona KM, od čega se na 2008. godinu odnosi 3.5 miliona KM. Okončanjem navedenih sudskih postupaka očekuje se da Banka u narednom periodu naplati iznos od cca 5 miliona KM.

Radi naplate potraživanja od fizičkih lica po osnovu stambenih i potrošačkih kredita, tekućih računa, kreditnih kartica i naknada štete Banka na dan 31. decembra 2008. godine vodi 1.811 sporova sa ukupnom vrijednošću sporova od cca. 9.8 miliona KM. Okončanjem navedenih sudskih postupaka očekuje se da Banka u narednom periodu naplati iznos od cca 4 miliona KM. Na dan 31. decembra 2008. godine protiv Banke je pokrenuto ukupno 66 sudskih sporova. Najveći dio pokrenutih sudskih sporova vezan je za isplatu stare devizne štednje ili isplatu

## 25. Legal proceedings in progress

In order to collect its receivables and realize its other rights, NLB Tuzlanska Banka d.d. is engaged in various lawsuits as at 31 December 2008. In certain number of cases, administrative litigations have been initiated with the aim of annulment of certain acts passed during the administrative processes. Also, as at 31 December 2008, several legal and physical entities have brought lawsuits against the Bank.

In order to collect its receivables, which relate to loans and issued guarantees, the Bank is engaged in 186 court proceedings, with total value of approximately BAM 36 million as at 31 December 2008. Most significant such debtors of the Bank are: Polihem d.d. Tuzla, which is in bankruptcy process, Aida d.d. Tuzla, TTU d.d. Tuzla, Saramerc d.o.o. Srebrenik, Finalist d.o.o. Tuzla, Gradis-Tuzla d.o.o. Tuzla, PZ Kokovita Gračanica and Auto Šped d.o.o. Kiseljak.

The Bank has collected around BAM 13.5 million from legal entities-debtors against whom court litigations have been initiated, by either sale of their properties or in and out of court arrangements and contracts on debt regulation. Out of this amount, BAM 3.5 million relates to year 2008. Upon termination of the mentioned legal proceedings, it is expected that Bank will collect around BAM 5 million.

In order to collect receivables from individuals, which relate to housing and consumer loans, current accounts and damage compensations, the Bank is engaged in 1,811 proceedings with total amount of approximately BAM 9.8 million. Upon termination of these legal actions, it is expected that the Bank will collect around BAM 4 million. As at 31 December 2008, 66 proceedings have been initiated against the Bank. Majority of these proceedings relates to repayment of old foreign savings, or payment of differences of

razlike kamate po prijeratno oročnim novčanim sredstvima. Jedan manji dio sporova se odnosi na poništenje ugovora ili poništenje založnih prava, te na isplatu zbog neosnovanog obogaćenja ili na isplatu po izdatim garancijama.

Spor po tužbi Privredne banke d.d. Sarajevo za 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. aprila 1988. godine, a koji je predstavljao najznačajniji spor pokrenut protiv Banke, je krajem 2008. godine okončan u korist Banke.

Banka kontinuirano prati pravni rizik, te vrši ocjenu očekivanih troškova s osnova pravnog rizika, uz formiranje adekvatnih rezervacija po ovom osnovu.

Imajući u vidu sve navedeno niti jedan od sudskih postupaka koje Banka vodi, odnosno koji se vode protiv Banke, nije od takvog značaja da može ugroziti poslovanje Banke.

interest on term deposits (prior to the war). Some fewer proceedings relate to cancellation of contracts or collateral rights, as well as to payment of claims for unreasonable wealth generation or payment of claims for issued guarantees.

The most important legal proceeding against the Bank is the lawsuit initiated by Privredna banka d.d. Sarajevo ("PBS"). PBS submitted a counter-suit for the repayment of the guarantee (no 73412519) amounting to BAM 2,174,123.03 which was issued by PBS – associated bank on request of Rudnik soli Tetima on 22 April 1988. In this counter-suit a verdict was reached in 2008 in favour of the Bank.

The Bank constantly monitors the legal risk, and evaluates the expected costs from the legal proceedings, and based on this forms adequate provisions.

Based on the findings above, none of the proceedings initiated against the Bank are significant enough to imperil the Bank's business.

/knoa bank/





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