

Godišnji izvještaj
Annual Report

2010



NLB  Tuzlanska banka

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Izveštaj direktora

Cjenjeni klijenti, dioničari i zaposlenici NLB Tuzlanske banke!

Poslovanje Banke u kriznoj 2010. godini bilo je usmjereno na jačanje njene pozicije pouzdanog partnera u pružanju što kvalitetnijih finansijskih usluga i proizvoda svojim klijentima. U okruženju otežanih društveno-ekonomskih okolnosti, u kojima su usljed dugotrajne ekonomske krize, vidno iscrpljeni i finansijski oslabljeni privredni subjekti i građani koristili naše usluge, Banka je uspješno odgovarala na brojne izazove, štiteći svoju stabilnost i ugled, ali i poslovni dignitet i finansijski kredibilitet svojih klijenata.

Banka je tokom cijele godine održavala propisani nivo likvidnosti, ročnu usklađenost finansijske aktive i finansijskih obaveza, deviznu usklađenost, te odgovarajuću stopu adekvatnosti kapitala. Investirajući dio sredstava u finansijske instrumente namijenjene za prodaju, Banka je stvorila portfelj vrijednosnih papira, koji ujedno služe i kao sekundarni izvori likvidnosti.

Osnovni pokazatelji poslovanja u 2010. godini govore da je Banka ostvarila nivo bilansne sume u iznosu od 925 miliona KM što predstavlja porast od 11% i povećanje tržišnog učešća u bankarskom sektoru Federacije BiH sa 5,5% na 6,2%. Na rast bilansne sume najviše je uticao rast depozita, pri čemu su depoziti stanovništva porasli za 27%, depoziti države za 29% i depoziti pravnih lica za 4%. To je omogućilo i značajan rast plasmana, tako da su oni na kraju godine dostigli nivo od 700 miliona KM, uz povećanje od 12%.

Ostvareni finansijski rezultat Banke prije poreza u iznosu od 657 hiljada KM, zbog negativnih efekata koje je ekonomska kriza ostavila na segment kreditnog poslovanja i kvalitet kreditnog portfolia, nije pratio poslovne rezultate ostvarene u bilansu stanja. I pored toga Banka je ostvarila ukupne neto prihode koji su u odnosu na prethodnu godinu veći za skoro 3 miliona KM ili 8%. Racionalnim korištenjem sredstava ukupni neto rashodi su smanjeni takođe za 8%, što iznosi više od 2 miliona KM, ali je povećanje troškova rezervisanja za kreditne gubitke uticalo da dobit Banke ne bude u skladu sa očekivanjima.

Banka je svojim klijentima pružala širok asortiman finansijskih usluga, kreditno-depozitnih i garancijskih proizvoda posredstvom razgranate poslovne mreže koju čine filijale, ekspoziture i agencije na 47 lokacija širom Federacije BiH.

Razvijajući partnerske odnose sa preduzećima, Banka je kontinuirano provodila aktivnosti usmjerene na praćenje njihovih finansijskih potreba i mogućnosti, kao i na jačanje podrške u realizaciji različitih poslovnih aranžmana. Zahvaljujući izuzetnom razumijevanju i poslovnosti u odnosima sa velikim preduzećima, Banka je u svom portfoliju zadržala vrlo respektabilne, najveće klijente iz oblasti energetike, komunikacija, industrije i trgovine sa područja Federacije Bosne i Hercegovine. Akvizicijom novih klijenata, Banka im je omogućila uspostavljanje bržih, jednostavnijih i efikasnijih poslovnih relacija sa postojećim klijen-

tima. Posebna pažnja posvećena je malim i srednjim preduzećima (SME), za koje je proizvodno-uslužni program prilagođen njihovim specifičnim potrebama.

U segmentu poslova sa stanovništvom, Banka raspolaže sa širokim asortimanom štednih i kreditnih proizvoda, koje je u toku godine stalno prilagođavala potrebama građana, organizirajući prigodne sezonske akcije praćene pojačanim marketinškim aktivnostima.

Kontinuiran razvoj kartičnog poslovanja rezultirao je unapređenjem i rastom broja kartičnih proizvoda iz programa VISA i MasterCard, kao i povećanjem nivoa sigurnosti uvođenjem Chip-tehnologije. Klijenti Banke mogu besplatno obavljati gotovinske transakcije putem razvijene mreže bankomata, koja je proširena i na bankomate ostalih članica NLB Grupe na području jugoistočne Europe.

Banka je i u protekloj godini naročitu pažnju posvetila poslovnim odnosima sa drugim finansijskim institucijama i državom. Uspješno je servisirala budžete najmnogoljudnijeg Tuzlanskog, ali i Bosansko-podrinjskog kantona, kao i određenog broja opština, a učestvujući na tenderima sklappala i brojne finansijske aranžmane sa društvenim zajednicama i javnim preduzećima. Kontinuirano se razvija saradnja sa CBBiH, a sklopljeni su odgovarajući aranžmani i za servisiranje vrijednosnih papira Vlada Federacije BiH, Crne Gore i nekih poslovnih banaka. Posredstvom Sektora za poslove trgovanja i skrbništva nad vrijednosnim papirima ostvarena je i uspješna saradnja sa brokerskim kućama i berzama.

U oblasti upravljanja rizicima permanentno su unapređivane procedure upravljanja i kontrole kreditnih, valutnih i drugih tržišnih rizika, te nastavljene aktivnosti na implementaciji Programa razvoja i minimalnih standarda na području upravljanja rizicima u NLB Skupini. Stalnim unapređenjem sistema internih kontrola i obezbjeđenjem urednog funkcionisanja linije izvještavanja prema nadležnim institucijama,

Banka se dosljedno pridržavala zakonskih propisa i propisa Agencije za bankarstvo FBiH.

NLB Tuzlanska banka, kao moderna finansijska institucija, kontinuirano i stabilno se razvija obezbjeđujući svojim klijentima konstantno viši i kvalitetniji nivo usluga. Sa 474 zaposlenika, od kojih su 43% visokoobrazovani kadrovi, realizirajući aktivnosti sadržane u strateškim planovima usvojenim od strane Skupštine i Nadzornog odbora, NLB Tuzlanska banka se i u 2010. godini potvrdila kao snažna članica NLB Grupe i jedna od vodećih banaka na prostoru Federacije BiH.

Želim da istaknem da veoma ohrabruje činjenica da su u drugoj polovini 2010. godine uočeni znaci oporavka ekonomskih aktivnosti u Bosni i Hercegovini i nagovještaji izlaska iz recesije, što će se, nadamo se, povoljno odraziti na finansijske pokazatelje i još uspješnije poslovanje Banke u narednoj godini.

Na kraju, u ime Uprave, kao i u svoje lično ime, želim da izrazim posebnu zahvalnost našim cjenjenim klijentima na ukazanom povjerenju, uvažanim vlasnicima na izraženoj podršci, a svim saradnicima i zaposlenicima na pokazanoj profesionalnosti i saradnji.



Almir Šahinpašić

Direktor

Report of the Director

Esteemed clients, shareholders and employees of NLB Tuzlanska banka

The bank business in critical 2010 was directed to strengthening its position of reliable partner in providing more qualitative financial services and products to the clients. In the environment of aggravated social-economic conditions, where because of long economic crisis the companies and citizens using our services were obviously exhausted and financially weakened, Bank successfully met many challenges protecting its stability and reputation but also the business dignity and financial credibility of the clients.

During the whole year Bank maintained the prescribed level of liquidity, term compliance of financial assets and liabilities, foreign currency compliance and corresponding rate of capital adequacy. Investing a part of funds in financial instrument intended for sale, Bank realized the securities portfolio being also the secondary source of liquidity.

Principal business indicators in 2010 indicate that Bank realized the level of balance sum in amount of 925 million BAM presenting the rise by 11% and increase of market participation in banking sector of Federation BiH from 5, 5% to 6, 2%. The increase of balance sum was mostly influenced by rise of deposits respectively the deposits of population by 27%, deposits of state by 29% and deposits of legal persons by 4%. It allowed significant rise of investment that at the end of the year reached the level of 700 million BAM, the increase of 12%.

Realized financial results of Bank before tax in amount of 657 thousand BAM, because of negative effects of economic crisis on segment of credit business and quality of credit portfolio, did not follow the business results realized in the balance sheet. Regardless of that Bank realized total nett receipts that comparing to the previous year were higher by almost 3 million BAM or 8%. By rational use of funds the total nett expenses were reduced by 8%, in amount more than 2 million BAM, but increase of reserving the expenses for credit loss caused the profit of Bank not to be in accordance with the expectations.

Bank was providing to its clients wide range of financial services, credit-deposit and guarantee products through extensive business network consisting of branches, branch offices and agencies at 47 locations in Federation of BiH.

Developing the partner relationship with companies, Bank continuously carried the activity directed to monitoring their financial needs and possibility and strengthening the support in realization of different business arrangements. Thanks to great understanding and business efficiency in relation with big companies, Bank in its portfolio maintained very respected, biggest clients in power supply,

communications, industry and trade in area of Federation of Bosnia and Herzegovina. By acquisition of new clients, Bank enabled them to es-

establish fast, simple and more effective business relations with existing clients. Special attention was paid to small and medium companies (SME) for which the production-service programme was adjusted to their specific needs.

In segment of business with population, Bank has available large range of savings and credit products that during the year were constantly adjusted to the needs of citizens, organizing the appropriate season actions followed by intensified market activities.

Continuous development of card business resulted by improvement and growth of number of credit products within VISA and MasterCard programme, as well as increase of the safety level by introduction of Chip-technology. Bank clients may without payment do the cash transactions through developed network of automatic teller machines extended to automatic teller machines of other members of NLB Group in area of South-Eastern Europe.

Last year Bank paid special attention to business relations with other financial institutions and with the state. Bank successfully provided services to the budget of the most populated Tuzla Canton but also of Bosnian-Podrinje Canton and of some municipalities, participating in tenders concluding many financial arrangements with communities and public companies. The cooperation with CBBiH was continuously developed and some arrangements were concluded for servicing the securities of Government of Federation BiH and Montenegro and some banks. Through Sector for operations of trade and care of the securities, successful cooperation was realized with brokerage houses and stock exchanges.

In area of risk management the procedures were permanently improved for management and control of credit, value and other market risks and continued the activities for implementation of Programme of development and minimum standards in area of risk management in NLB Group. By constant improvement of internal au-

ditating system and providing proper functioning of the report line to the competent institutions, Bank strictly met all the legal regulations as well as the rules of Agency for banking of FBiH.

NLB Tuzlanska banka, as modern financial institution, is developing in continuous and stable way providing to its clients constantly higher and more qualitative level of services. With 474 employees from which 43% are the employees with higher education, realizing the activities contained in strategic plans adopted by the Meeting and Supervision Board, NLB Tuzlanska banka confirmed also in 2010 to be a strong member of NLB Group and one of the leading banks in area of Federation BiH.

I want to express the encouraging fact that in the second half of 2010 the signs of recovery of economic activities in Bosnia and Herzegovina have been noticed announcing the way out from the recession that we hope will favourably reflect on financial indicators and more successful Bank business next year.

Finally, on behalf of Management and myself, I want to express special thankfulness to our esteemed clients for their confidence, to respected owners for their support and to all colleagues and employees for their professionalism and cooperation.



Almir Šahinpašić

Director

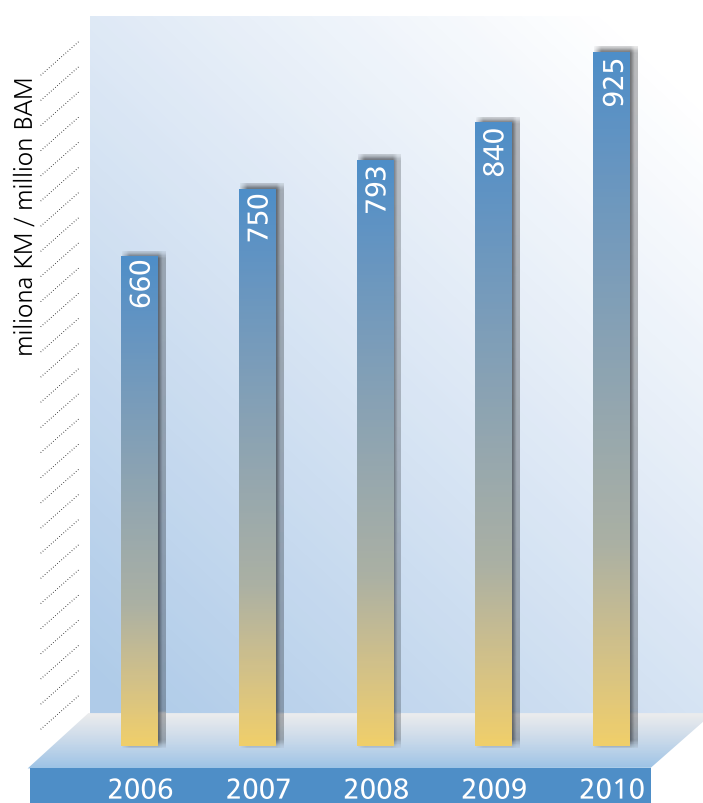
Organi upravljanja Management Body



Znam zašto.

Nadzorni odbor / Bank Supervisory Board	do / until 28.04.2010.
Miran Vičič	Predsjednik / President
Iztok Gornik	Član / Member
Pavel Martinuč	Član / Member
Milan Marinič	Član / Member
Ibrahim Morankić	Član / Member
Nadzorni odbor / Bank Supervisory Board	od / from 28.04.2010.
Marko Jazbec	Predsjednik / President
Milan Marinič	Član / Member
Pavel Kobler	Član / Member
Nataša Damjanović	Član / Member
Ibrahim Morankić	Član / Member
Odbor za reviziju / Bank Auditing Board	do / until 02.06.2010.
Anton Ribnikar	Predsjednik / President
Mirjam Štebe	Član / Member
Ivan Pirc	Član / Member
Anica Knavs	Član / Member
Uršula Sekne Kališnik	Član / Member
Odbor za reviziju / Bank Auditing Board	od / from 02.06.2010.
Manja Kerstein	Predsjednik / President
Barbara Deželak	Član / Member
Uršula Sekne Kališnik	Član / Member
Marko Jerič	Član / Member
Suzana Žmavc	Član / Member
Uprava Banke / Management of the Bank	do / until 30.06.2010.
Almir Šahinpašić	Direktor / Director
Iztok Gornik od / from 01.05.2010.	Zamjenik direktora / Deputy director
Sanja Čustović	Izvršni direktor / Executive director
Ernest Žvar	Izvršni direktor / Executive director
Uprava Banke / Management of the Bank	od / from 01.07.2010.
Almir Šahinpašić	Direktor / Director
Iztok Gornik	Zamjenik direktora / Deputy director
Ernest Žvar do / until 04.08.2010.	Izvršni direktor / Executive director
Nihat Hamšić od / from 23.12.2010.	Izvršni direktor / Executive director
Glavni interni revizor / Internal Head Auditor	Himzija Talović
Sekretar Banke / Secretary of the Bank	Marijana Galušić

Bilansna suma Balance sum



BILANSNA SUMA / BALANCE SUM

miliona KM - million BAM

godina / year	2006.	2007.	2008.	2009.	2010.
BILANSNA SUMA BALANCE SUM	660	750	793	840	925

Na dan 31.12.2010. godine bilansna suma Banke iznosi 925 mil KM što je za 90 mil KM ili 11% više u odnosu na kraj prethodne godine. Na povećanje bilansne sume najviše je uticalo povećanje depozita fizičkih lica čije je stanje za 62 mil KM veće od stanja 31.12.2009. godine.

Sa stanovišta ročnosti, najveće povećanje depozita ostvarili su dugoročni depoziti koji su za 67 mil KM veći od stanja 31.12.2009. godine.

U aktivi Banke, sve stavke bilježe povećanje u odnosu na prethodnu godinu.

Najveće promjene desile su se na računima banaka čije je povećanje za 43 mil KM rezultat rasta depozita po viđenju stanovništva i kratkoročnih depozita banake. Značajno je povećanje bruto plasmana pravnim licima za 19 mil KM i bruto plasmana fizičkim licima za 16 mil KM. Povećano je i stanje finansijskih sredstava raspoloživih za prodaju za 14 mil KM po osnovu kupljenih blagajničkih zapisa i obveznica, te stanje novčanih sredstava kod CB BiH za 5 mil KM.

On the day 31.12.2010 balance sum of Bank was 925 million BAM that is by 90 million BAM or 11% higher than at the end of the previous year. The increase of balance sum mostly was influenced by increase of deposits of physical persons the statement of which is by 62 million BAM higher than the statement on 31.12.2009.

As for the term, the highest increase of deposits was realized by long-term deposits that are by 67 million BAM higher than the statement on 31.12.2009.

In the assets of Bank, the increase of all items was registered comparing to the previous year. The greatest changes happened on the accounts of banks being the result of increasing the sight deposits of citizens by 43 million BAM and the short-term deposits of banks. The increase of gross investment to legal persons is considerable by 19 million BAM and gross investment to physical persons by 16 million BAM. The statement of financial funds available for selling was also increased by 14 million BAM based on bought treasury bills and bonds and the statement of funds at CB BiH by 5 million BAM.

U posljednjih pet godina bilansna suma ima stalni trend rasta.

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

Kapital / Capital

U 2010. godini kapital Banke povećan je za iznos ostvarene dobiti iz 2009. godine.

U skladu sa Poslovnim planom Banke i poslovnom politikom, Skupština Banke je u aprilu 2010. godine 50% dobiti ostvarene u 2009. godini, rasporedila u rezerve, a 50% zadržala kao neraspoređenu dobit.

Dionički kapital iznosi 39 mil KM, a rezerve Banke 24 mil KM.

Dionički kapital Banke se sastoji od 275.751 dionice, nominalne vrijednosti od 140 KM.

In 2010 the capital of Bank was increased by the amount of realized profit from 2009.

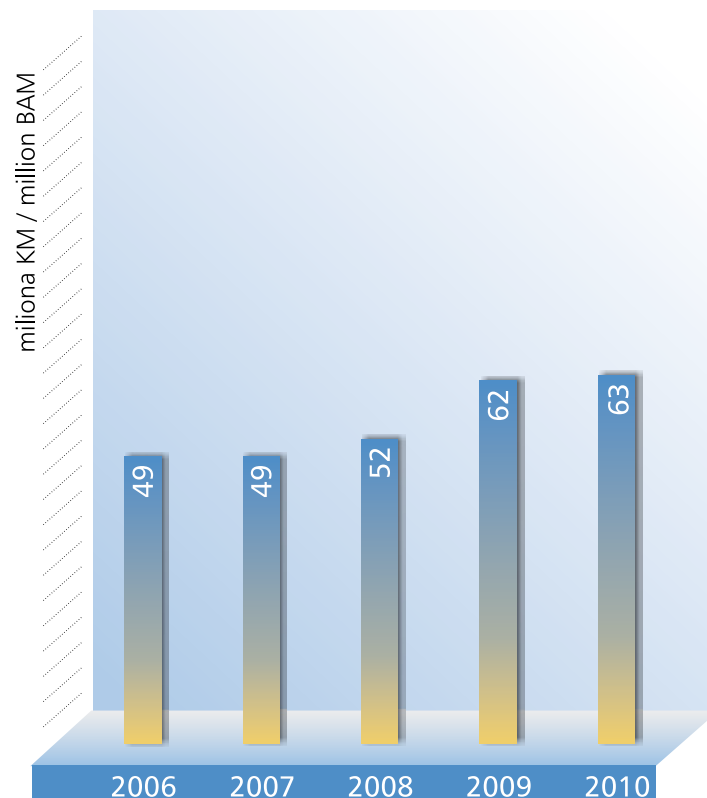
In accordance with Business plan of Bank and business policy, the Meeting of Bank in April 2010 allocated 50% of profit realized in 2009 to the reserves and retained 50% as retained profit.

Share capital is 39 million BAM and the reserves of Bank are 24 million BAM.

Share capital of Bank consists of 275.751 ordinary shares of nominal value of 140 BAM.

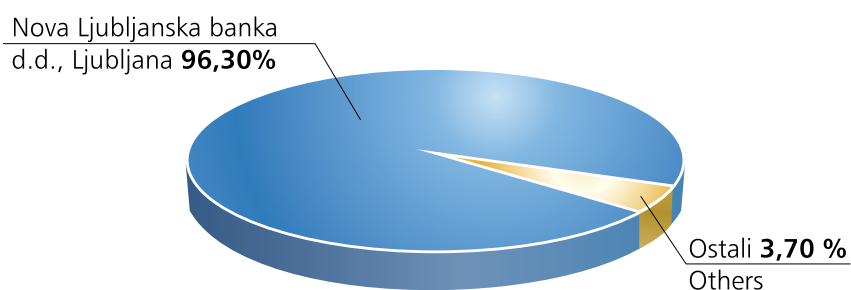
Dionički kapital i rezerve Banke:

Share Capital and reserves of Bank:



**Dioničari Banke su:
Shareholders of Bank are:**

Nova Ljubljanska banka d.d., Ljubljana , Slovenija	96,30 %
Ostali / Others	3,70 %



**Ukupan broj dioničara na dan 31.12.2010. godine je 236 i to:
Total number of shareholders on the day 31.12.2010 is 236:**

- Pravna lica 83 sa učešćem u kapitalu	98,35 %
- Legal entities 83 with share in capital	98,35 %
- Flzička lica 153 sa učešćem u kapitalu	1,65 %
- Physical persons 153 with share in capital	1,65 %

**Stopa adekvatnosti kapitala sa 31.12.2010. godine iznosi 13,4%.
Capital adequacy ratio amount 13.4% on the day 31.12.2010.**

Depoziti / Deposits

Ukupni depoziti na dan 31.12.2010. godine iznose 755 mil KM i u odnosu na kraj prethodne godine povećani su za 91 mil KM ili 14%. Broj klijenata se stalno povećava, kao i broj otvorenih računa.

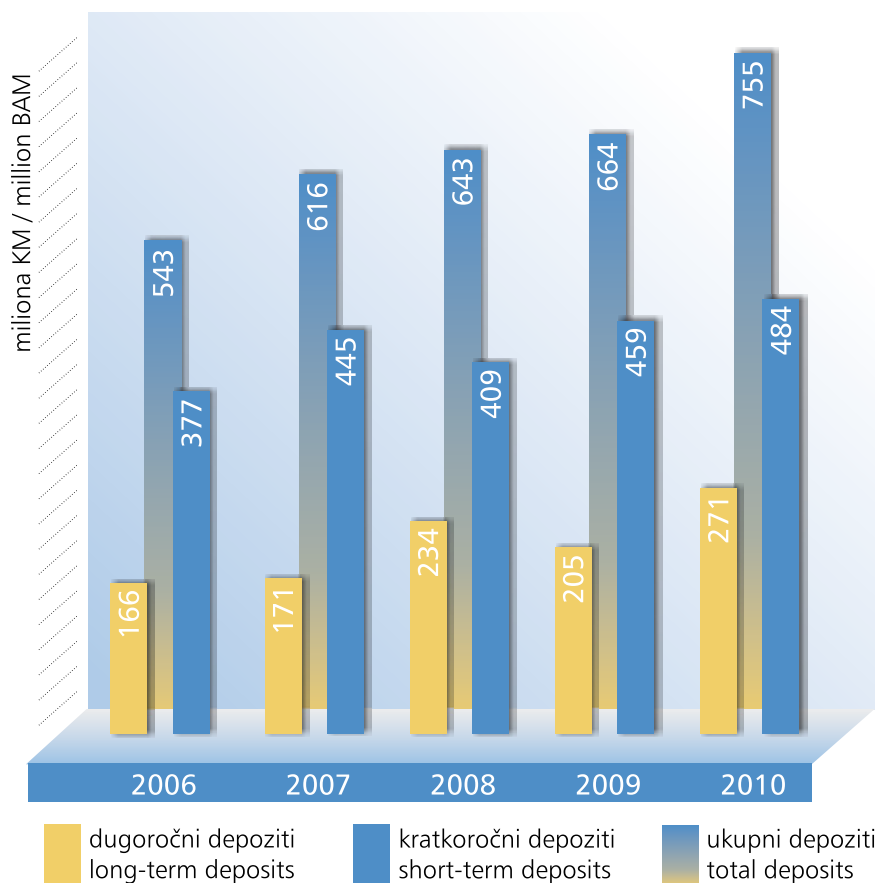
Sa stanovišta ročnosti, a vista depoziti čine 41% ukupnih depozita, 36% se odnosi na dugoročne, a 23% na kratkoročno oročene depozite.

Total deposits on the day 31.12.2010 are 755 million BAM and in relation to the end of previous year they were increased by 91 million BAM or 14%. Number of clients is constantly growing as well as number of opened accounts.

As for the term, the sight deposits participate with 41% of total deposits, 36% long-term deposits and 23% short-term fixed deposits.

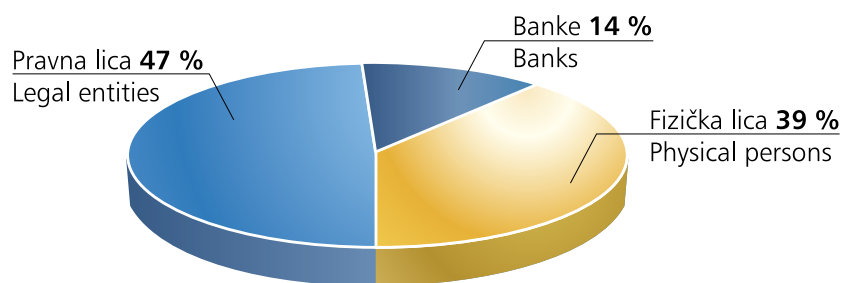
U posljednjih pet godina depoziti imaju stalni trend rasta.

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



U strukturi depozita najveće učešće imaju depoziti pravnih lica 47%, zatim depoziti stanovništva 39% i depoziti banaka 14%. Banka je budžetska i depozitna banka Tuzlanskog i Bosansko-podrinjskog kantona.

In structure of deposits the greatest participation have the deposits of legal persons 47%, deposits of population 39% and deposits of banks 14%. Bank is a budget and deposit bank of Tuzla Canton and Bosnian-Podrinje Canton.



miliona KM - million BAM

godina / year	2006.	2007.	2008.	2009.	2010.
KRATKOROČNI SHORT TERM	377	445	409	459	484
DUGOROČNI LONG TERM	166	171	234	205	271
UKUPNI DEPOZITI TOTAL DEPOSITS	543	616	643	664	755

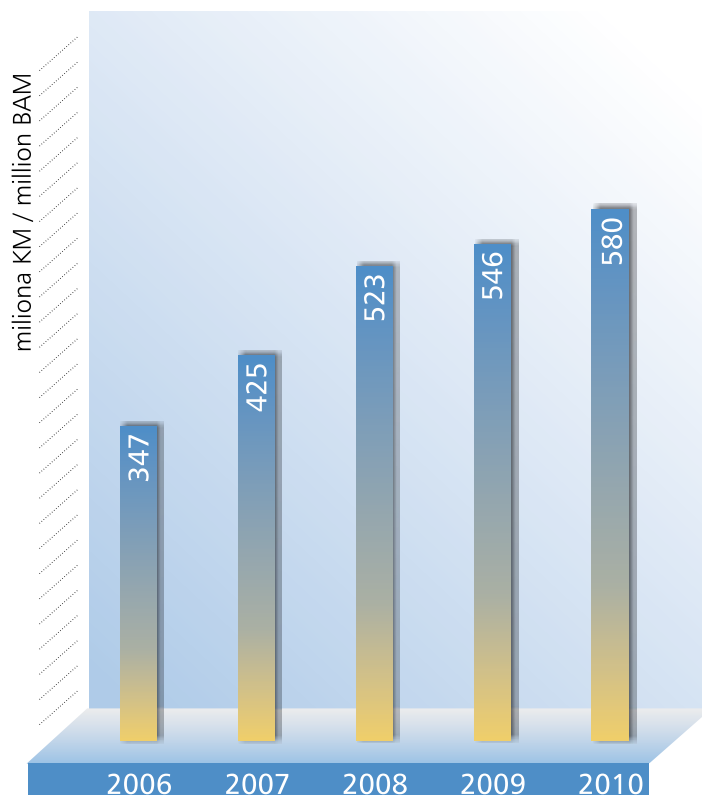
Plasmani Investments

Povećanje depozita uticalo je na povećanje plasmana pravnim i fizičkim licima. Stanje bruto kredita sa 31.12.2010. godine iznosi 580 mil KM. U odnosu na predhodnu godinu, novim kreditnim aktivnostima, nivo kredita povećan je za 34 mil KM ili 6%.

Increase of deposits influenced the increase of investment to legal and physical persons. Statement of gross credits on 31.12.2010 is 580 million BAM. In relation to the previous year, with new credit activities the level of credits was increased by 34 million BAM or 6%.

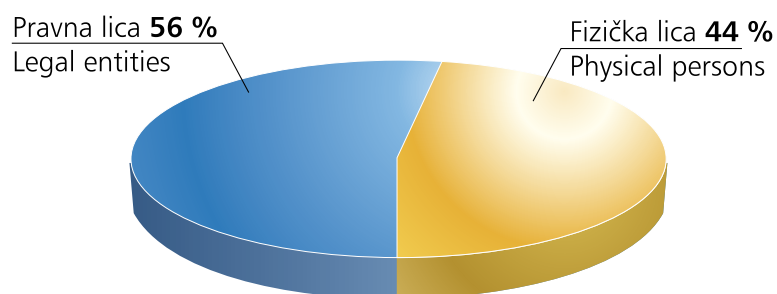
Stanje bruto kredita po godinama:

Statement of gross credits per year:



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

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



godina / year	2006.	2007.	2008.	miliona KM - million BAM	
KREDITI / CREDITS	347	425	523	2009.	2010.
				546	580

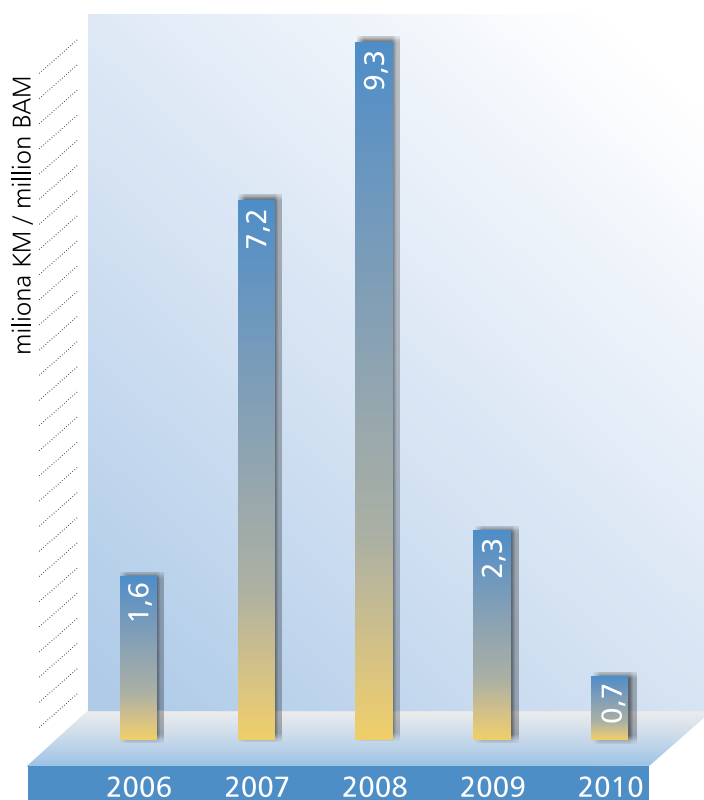
Poslovni rezultat Business result

Banka je u 2010. godini ostvarila dobit prije oporezivanja u visini od 0,7 mil KM.

During 2010 Bank realized profit before taxation in amount of 0,7 million BAM.

Ostvarena dobit u posljednjih pet godina:

Realized profit during the last five years:

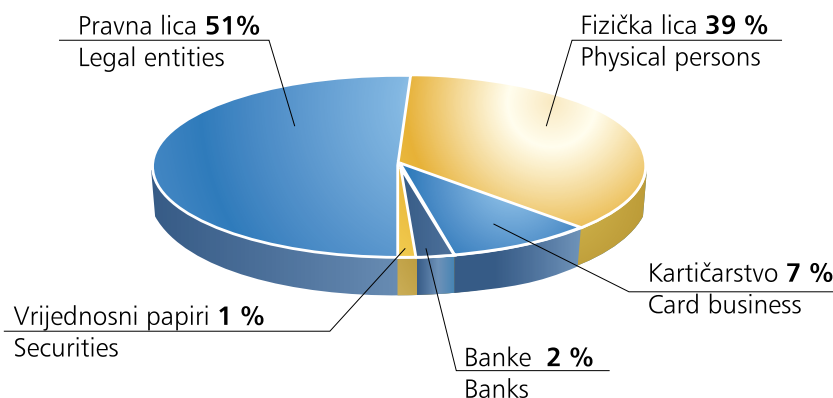


godina / year	2006.	2007.	2008.	2009.	2010.
BRUTO DOBIT / GROSS PROFIT	1,6	7,2	9,3	2,3	0,7

miliona KM - million BAM

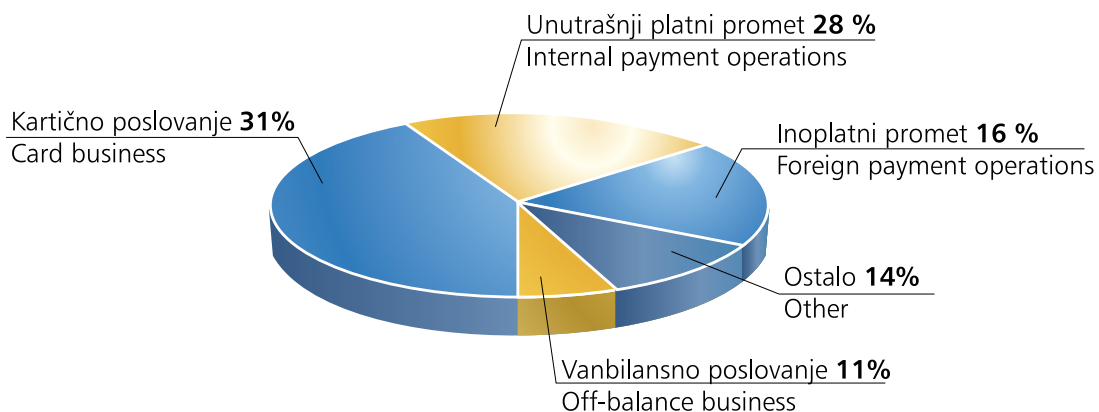
Kamatni prihodi predstavljaju najveći izvor prihoda za Banku. U strukturi kamatnih prihoda najveći dio se odnosi na kamate od plasmana pravnim licima 51%, zatim kamate od plasmana fizičkim licima 39%, prihode od kamata po osnovu kartičarstva 7%, prihode od plasmana bankama 2% i prihode od kamata po osnovu vrijednosnih papira 1%.

Interest receipts are the greatest source of income for Bank. In structure of interest receipts the greatest part refers to interest from investment to legal persons 51%, interest from investment to physical persons 39%, interest receipts based on card business 7%, receipts from investment to banks 2% and interest receipts based on the securities 1%.



U strukturi ukupnih prihoda od naknada sa 31.12.2010. godine najviše prihoda ostvareno je po kartičnom poslovanju 31% i po osnovu UPP-a 28%. Slijede prihodi koji se ostvaruju po osnovu poslova INO PP-a sa 16%, ostali prihodi od naknada sa 14% i prihodi po osnovu vanbilasnog poslovanja sa 11%.

In structure of total receipts from commission on 31.12.2010 the greatest receipts were realized by card business 31% and by internal payment operations 28%. The following are the receipts based on foreign payment operations 16%, other receipts from commission 14% and receipts by off-balance business 11%.



Poslovni rezultat - nastavak

Business result - continued

Struktura kamatnih prihoda i rashoda ostvarenih u 2010. godini: Structure of interest receipts and expenditures realized in 2010:

Prihodi po kamatama / Interest receipts

-u mil KM / in million BAM -

Kreditni Credits	46.654
Kamatonosni računi depozita kod depozitnih institucija Interest-bearing accounts of deposits with deposit institutions	536
Plasmani drugim bankama Investment to other banks	366
Ostali prihodi od kamata i slični prihodi Other interest receipts and similar receipts	1.861
Ukupno / Total	49.417

Rashodi po kamatama / Interest expenditures

-u mil KM / in million BAM -

Depoziti Deposits	16.301
Obaveze po kreditima Credit obligations	2.756
Subordinisani dugovi Subordinated debts	1.304
Ostali rashodi po kamatama Other interest debts	521
Ukupno / Total	20.882

Struktura nekamatnih prihoda / Structure of non-interest receipts:

-u mil KM / in million BAM -

Prihod od naknada za izvršene usluge domaćeg i inostranog platnog prometa Receipts related to the fee of the services made of domestic and foreign payment operations	14.358
Prihod od naknada po garancijama i akreditivima Receipts related to the fee of guarantees and letters of credit	1.815
Prihodi iz poslovanja sa devizama Receipts related to foreign currency business	2.225
Ostali operativni prihodi Other operative receipts	1.953
Ukupno / Total	20.351

Kadrovi

The employees

Kvalifikaciona struktura zaposlenih Qualification structure of the employees

Stručna sprema Qualifications	31.12.2009.	%	31.12.2010.	%
Magistar nauka Master's degree	3	1%	4	1%
Visoka stručna sprema University degree	175	37%	180	38%
Viša stručna sprema Associate degree	20	4%	20	4%
Srednja stručna sprema Secondary school	270	57%	265	56%
Visokokvalifikovani radnik Highly skilled worker	2	0%	2	0%
Polukvalifikovani radnik Semi-skilled worker	3	1%	3	1%
UKUPNO / TOTAL:	473	100%	474	100%

Poslovna mreža Business network



J. Kovačević

Lista korespondenata Correspondent Banks

Kontokorent / korespondent Account-current / Correspondent	SWIFT	Račun / Account	Valuta / Currency
GERMANY:			
Deutsche Bank AG Frankfurt/M	DEUTDEFF	936272410	EUR
LHB Internationale Handelsbank	LHBIDEFF	9791013	EUR
Commerzbank AG Frankfurt/M	COBADEFF	400876881400	EUR
AUSTRIA:			
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
BELGIUM:			
ING Belgium SA/NA Brussels	BBRUBEBB	3010102451-03-978	EUR
KBC Bank Brussels	KREDBEBB	488-5917219-59	EUR
CROATIA:			
Zagrebačka Banka DD Zagreb	ZABHR2X	5180001139-191	HRK
ITALY:			
Nova Ljubljanska banka DD Trieste	LJBAIT2T	2742055/98	EUR
SLOVENIA:			
Nova Ljubljanska banka DD, Ljubljana	LJBAS2X	900-81801-978-10832 900-7011-currency-10832	EUR CZK,USD,GBP,CHF, SEK,DKK,HRK,CAD, AUD,JPY,NOK
MACEDONIA:			
NLB Tutunska banka AD Skopje	TUTNMK22	70850010-978-0073100000510	EUR
SERBIA:			
NLB Banka AD, Beograd	CONARS22	500781000-978-0073100000676 400780000-941-0073100000676	EUR RSD
MONTENEGRO:			
NLB Montenegrobanka AD, Podgorica	MNBAMEPG	230900-0053100050575	EUR
BULGARIA:			
NLB Banka Sofia AD	WEBKBSGF	1903053605	EUR
USA			
Standard Chartered Bank	SCBLUS33	3582023483001	USD
SWITZERLAND			
Union bank of Switzerland	UBSWCHZH	60254.05Y	CHF

Finansijski izvještaji za godinu
završenu 31. decembra 2010.

Izveštaj nezavisnog revizora

Dioničarima i Upravi NLB Tuzlanska banka d.d.

Izvršili smo reviziju priloženih finansijskih izvještaja NLB Tuzlanska banka d.d. Tuzla (u daljem tekstu „Banka“) koji uključuju izvještaj o finansijskom položaju na dan 31. decembra 2010. godine i izvještaj o sveobuhvatnoj dobiti, izvještaj o promjenama u kapitalu i izvještaj o novčanom toku za godinu završenu na taj dan, pregled računovodstvenih politika i ostale dodatne informacije.

Odgovornost rukovodstva za finansijske izvještaje

Uprava je odgovorna za sastavljanje i objektivno prikazivanje ovih finansijskih izvještaja u skladu sa Zakonom o računovodstvu i reviziji u Federaciji Bosne i Hercegovine, Zakonom o bankama i Odlukama Agencije za Bankarstvo Federacije Bosne i Hercegovine, kao i za interne kontrole za koje Uprava smatra da su neophodne za sastavljanje finansijskih izvještaja koji ne sadrže materijalno značajno pogrešno prikazivanje, nastalo ili uslijed pronevjere ili uslijed greške.

Odgovornost revizora

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

Revizija 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 Društva u cilju odabira adekvatnih revizijskih procedura u datim okolnostima, a ne za potrebe izražavanja mišljenja o djelotvornosti internih kontrola Društva. 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 Tuzlanska banka d.d. Tuzla sa stanjem na dan 31. decembra 2010. godine, kao i rezultate poslovanja i novčane tokove za godinu završenu na taj dan, u skladu sa Zakonom o računovodstvu i reviziji u Federaciji Bosne i Hercegovine, Zakonom o bankama i Odlukama Agencije za Bankarstvo Federacije Bosne i Hercegovine.



PricewaterhouseCoopers d.o.o. Sarajevo



Alida Selimović, Ovlašteni revizor



Sarajevo, 22. februar 2011. godine

PricewaterhouseCoopers d.o.o., Fra Andjela Zvizdovića 1, Tower B, 13th floor, 71000 Sarajevo, Bosnia and Herzegovina
T: +387 (0) 33 295 234, F: +387 (0) 33 295 235, www.pwc.com/ba
Registered at the Cantonal court Sarajevo, Reg.No. 1-24380
Account No.: 1610000082540027, Raiffeisen Bank
Tax No.: 4200881410005; VAT No.: 200881410005

Izvještaj o sveobuhvatnoj dobiti

	Napomena	2010.	2009.
Prihodi po kamatama		49.417	49.729
Rashodi po kamatama		(20.882)	(22.803)
Neto prihodi po osnovu kamata	4	28.535	26.926
Prihodi od naknada i provizija		16.211	14.520
Rashodi od naknada i provizija		(5.692)	(5.227)
Neto prihod po osnovu naknada i provizija	5	10.519	9.293
Dobit po osnovu kursnih razlika	6	2.225	1.888
Ostali prihodi od poslovanja	7	1.915	1.767
Prihod od poslovanja		4.140	3.655
Troškovi zaposlenih	9a	(15.092)	(15.444)
Opći i administrativni troškovi	9	(12.521)	(14.533)
Poslovni i direktni troškovi		(27.613)	(29.977)
Ostali troškovi iz poslovanja		(256)	(342)
Dobit prije troškova rezervisanja		15.325	9.555
Troškovi rezervisanja za opći kreditni rizik i potencijalne kreditne i druge gubitke	8	(14.668)	(7.230)
Dobit prije opozivanja		657	2.325
Porez na dobit	10	(204)	(393)
Dobit za godinu		453	1.932
Sveobuhvatna dobit			
Gubitak po osnovu finansijskih instrumenata raspoloživih za prodaju		(11)	-
Sveobuhvatna dobit za godinu		442	1.932
Zarada po dionici (u BAM)		1,64	7,82


Napomene na stranama 30 do 85 su sastavni dio ovih finansijskih izvještaja.

Izveštaj o finansijskom položaju

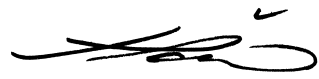
	Napomena	2010.	2009.
AKTIVA			
Novčana sredstva i računi kod Centralne banke BiH	11	186.221	180.978
Plasmani bankama	12	144.360	101.480
Kreditni komitentima	13	555.921	525.636
Finansijska imovina raspoloživa za prodaju	14	14.302	796
Materijalna imovina	15	21.114	21.700
Nematerijalna imovina	16	936	1.611
Ostala aktiva	17	2.398	2.633
Ukupna aktiva		925.252	834.834
OBAVEZE			
Depoziti banaka	18	107.286	109.188
Depoziti komitenata	19	647.365	554.822
Obaveze po uzetim kreditima	20	68.861	71.453
Subordinirani dug	21	23.977	23.971
Izdate obveznice	22	4.976	4.706
Ostale obaveze	23	5.360	3.693
Ostala rezervisanja	24	3.550	3.587
Ukupne obaveze		861.375	771.420
KAPITAL			
Dionički kapital	25	38.605	38.605
Zakonske rezerve		23.842	22.877
Revalorizacione rezerve - finansijska imovina raspoloživa za prodaju		11	-
Zadržana dobit		1.419	1.932
Ukupni kapital		63.877	63.414
Ukupni kapital i obaveze		925.252	834.834

Napomene na stranama 30 do 85 su sastavni dio ovih finansijskih izvještaja.

Uprava je odobrila prikazane finansijske izvještaje dana 22. februara 2011. godine te ih potpisuje:


 Iztok Gornik
 Zamjenik direktora




 Almir Šahinpašić
 Direktor

Izveštaj o promjenama kapitala

	Dionički kapital	Zakonske rezerve	Revalorizacione rezerve - finansijska imovina raspoloživa za prodaju	Zadržana dobit	Ukupno
Stanje na dan 1. januara 2009. godine	33.605	18.818	-	8.116	60.539
Raspodjela dobiti za 2008. godinu	-	4.059	-	(4.059)	-
Isplaćene dividende	-	-	-	(4.057)	(4.057)
Emisija dionica	5.000	-	-	-	5.000
Neto dobit za 2009. godinu	-	-	-	1.932	1.932
Stanje na dan 31. decembra 2009. godine	38.605	22.877	-	1.932	63.414
Stanje na dan 1. januara 2010. godine	38.605	22.877	-	1.932	63.414
Učinci revalorizacije vrijednosnih papira	-	-	11	-	11
Raspodjela dobiti za 2009. godinu	-	965	-	(965)	-
Isplaćene dividende	-	-	-	(1)	(1)
Neto dobit za 2010. godinu	-	-	-	453	453
Stanje na dan 31. decembra 2010. godine	38.605	23.842	11	1.419	63.877

Napomene na stranama 30 do 85 su sastavni dio ovih finansijskih izvještaja.

U 2009. godini Odlukom Skupštine Banke broj: I-100-28-4.1./09 donesenom dana 26. maja 2009. godine, neto dobit za 2008. godinu je raspoređena 50% u zakonske rezerve i 50% za isplatu dividende.

U 2010. godini Odlukom Skupštine Banke broj: I-100-29-4.1./10 donesenom dana 28. aprila 2010. godine, neto dobit za 2009. godinu je nakon izmirenja obaveze za dividende na prioritetne dionice, raspoređena 50% u zakonske rezerve, a 50% u zadržanu – neraspoređenu dobit iz prethodnih godina.

Izvještaj o novčanom toku

	Napomena	2010.	2009.
Novčani tokovi iz poslovnih aktivnosti			
Primici kamata, naknada i provizija po kreditima		73.892	69.634
Plaćene kamate		(14.006)	(15.271)
Naplate po kreditima koji su ranije bili otpisani (glavnica i kamata)		1.743	1.181
Novčane isplate zaposlenim i dobavljačima		(41.676)	(32.479)
Isplate po vanbilansnim ugovorima		(253)	(290)
Primici i isplate po vanrednim stavkama		220	640
<i>(Povećanje) / smanjenje u operativnoj aktivni:</i>			
Novčane pozajmice i krediti dati klijentima		(40.321)	(27.835)
<i>(Povećanje) / smanjenje u operativnim obavezama:</i>			
Depoziti klijenata		90.355	5.461
Plaćeni porez na dobit		(20)	(1.192)
Neto novčana sredstva iz poslovnih aktivnosti:		69.934	(151)
Novčani tokovi iz ulagačkih aktivnosti			
Primici kamata iz novčanih sredstava i računa kod Centralne banke BiH, potraživanja od banaka i plasmana bankama		2.879	2.294
Primici dividendi		4	45
<i>(Nabavka) / prodaja finansijske imovine raspoložive za prodaju</i>		(13.715)	85
Nabavka nematerijalnih sredstva		(86)	(211)
Nabavka nekretnina i opreme		(993)	(1.205)
<i>(Nabavka) / prodaja ostalih sredstava</i>		(23)	34
Neto novčana sredstva iz ulagačkih aktivnosti:		(11.934)	1.042
Novčani tokovi od finansijskih aktivnosti			
Primici od izdavanja dionica		-	5.000
Kamata plaćena na pozajmice		(7.596)	(8.548)
Primljene pozajmice		13.691	47.918
Povrat pozajmica		(16.162)	(18.299)
Isplata dividendi		(2)	(3.986)
Neto novčana sredstva iz finansijskih aktivnosti:		(10.069)	22.085
Neto povećanje novca i novčanih ekvivalenata:		47.931	22.976
Novac i novčani ekvivalenti na početku godine:	11,12	279.340	256.338
Efekti promjene deviznog kursa:		59	26
Novac i novčani ekvivalenti na kraju godine:	11,12	327.330	279.340

Napomene na stranama 30 do 85 su sastavni dio ovih finansijskih izvještaja.

Novac i novčane ekvivalente čine gotovina u blagajni i sredstva na računima kod Centralne banke BiH (Napomena 11), te sredstva na računima kod drugih banaka bez plasmana bankama preko 30 dana (Napomena 12), bez pripadajućih obračunatih dospjelih i nedospjelih kamata i naknada koje su obuhvaćene napomenama 11 i 12.

1. Opći podaci

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 počevši od 1. aprila 1990. godine.

Banka je upisana u registar društava kod Kantonalnog 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 počevši od 6. aprila 2006. godine, kada je promjena naziva registrovana u registru društava kod Kantonalnog suda u Tuzli.

Dana 1. 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 Doboj 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 38.605.140 BAM, 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.

1. Opći podaci (nastavak)

Dioničari Banke su:

	31. decembra 2010.		31. decembra 2009.	
	Iznos u BAM	%	Iznos u BAM	%
Nova Ljubljanska banka d.d., Ljubljana, Slovenija	37.177.280	96,30	37.177.280	96,30
Ostali	1.427.860	3,70	1.427.860	3,70
Ukupno	38.605.140	100,00	38.605.140	100,00

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

Zaposleni

Na dan 31. decembra 2010. godine NLB Tuzlanska banka d.d., Tuzla je imala 474 zaposlenika (2009: 473).

1. Opći podaci (nastavak)

Nadzorni odbor	do 28. aprila 2010. godine	
Predsjednik		Miran Vičić
Član		Iztok Gornik
Član		Pavel Martinuč
Član		Milan Marinič
Član		Ibrahim Morankić
Nadzorni odbor	od 28. aprila 2010. godine	
Predsjednik		Marko Jazbec
Član		Milan Marinič
Član		Pavel Kobler
Član		Nataša Damjanović
Član		Ibrahim Morankić
Odbor za reviziju		
Odbor za reviziju	do 2. juna 2010. godine	
Predsjednik		Anton Ribnikar
Član		Mirjam Štebe
Član		Ivan Pirc
Član		Anica Knavs
Član		Uršula Sekne - Kališnik
Odbor za reviziju	od 2. juna 2010. godine	
Predsjednik		Manja Kerstein
Član		Barbara Deželak
Član		Uršula Sekne - Kališnik
Član		Marko Jerič
Član		Suzana Žmavc
Uprava	do 30. juna 2010. godine	
Direktor		Almir Šahinpašić
Zamjenik direktora	od 1. maja 2010. godine	Iztok Gornik
Izvršni direktor		Sanja Čustović
Izvršni direktor		Ernest Žvar
Uprava	od 1. jula 2010. godine	
Direktor		Almir Šahinpašić
Zamjenik direktora		Iztok Gornik
Izvršni direktor	do 4. augusta 2010. godine	Ernest Žvar
Izvršni direktor	od 23. decembra 2010. godine	Nihat Hamšić
Glavni interni revizor		Himzija Talović
Sekretar Banke		Marijana Galušić

1. Opći podaci (nastavak)

1.1. Uticaj finansijske krize

Aktuelna nestabilnost na međunarodnom i bosanskohercegovačkom tržištu

Međunarodna kriza likvidnosti koja je počela sredinom 2007. 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. Uticaj trenutne finansijske krize nije moguće u potpunosti predvidjeti ili zaštititi se od iste.

U 2008. godini 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.

Tokom 2009. i 2010. godine došlo je do izražajnijeg uticaja negativnih efekata globalne ekonomske i finansijske krize na BiH i na bankarski sektor BiH, što se odrazilo na pogoršanje kvaliteta aktive (rast kreditnog rizika i kreditnih gubitaka) i na pad profitabilnosti. Istovremeno je očuvana stabilnost i sigurnost bankarskog sistema kroz jačanje kapitalne osnove i adekvatnosti kapitala, zadovoljavajućom likvidnosnom pozicijom i učešćem novčanih sredstava u aktivi, te zaustavljanjem negativnih trendova u depozitnom poslovanju sa stanovništvom, a što je rezultat niza mjera i aktivnosti koje su poduzete od strane agencija za bankarstvo koje djeluju na području BiH i Centralne banke BiH kao i samih banaka, što je doprinijelo da se sačuva povjerenje u bankarski sistem.

U kontekstu globalne finansijske i ekonomske krize i padajućeg trenda rejtinga mnogih vlada, održivost i stabilnost kreditnog rejtinga BiH je bila na istom nivou, „B“ sa stabilnim izgledima, a koji je dodijeljen BiH 22. decembra 2008. godine.

Ograničavajući faktori za rejting su složen politički sistem zemlje sa slabim institucijama centralne vlade što dovodi do političkih zastoja, potom složen okvir fiskalnog upravljanja, ogromna administracija, te donedavno rastući deficit tekućeg računa.

Banke "majke" šest najvećih stranih banaka koje posluju u BiH obavezale su se da će nastaviti svoje aktivnosti u sklopu međunarodnih napora za stabilizaciju BiH, njenog bankarskog sektora i jačanje povjerenja u privredu. Riječ je o bankama: Raiffeisen, Hypo Alpe Adria, Intesa San Paolo, NLB, UniCredit i Volksbank, koje su se obavezale da će održavati ukupan nivo plasiranih sredstava u BiH i da će osigurati adekvatnu kapitalizaciju svojih podružnica u kontekstu novog programa MMF-a.

Monetarna politika i dalje djeluje prema aranžmanu valutnog odbora koji se pokazao kao dobar mehanizam u finansijskoj krizi.

Iako uticaj ekonomske i 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.

1. Opći podaci (nastavak)

Uticaj na likvidnost

Do izbijanja globalne finansijske i ekonomske krize, u normalnim uslovima poslovanja banaka i stabilnom okruženju rizik likvidnosti je imao sekundaran značaj, odnosno kreditni rizik je bio u prvom planu. Nakon prenošenja globalne krize i njenog negativnog uticaja na finansijski i ekonomski sistem u BiH, došlo je do porasta rizika likvidnosti. Iako je došlo do povlačenja štednih depozita i postepenog narušavanja povjerenja u banke, ocjenjeno je da ni jednog trenutka nije bila ugrožena sigurnost bankarskog sistema.

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.

U skladu sa smjernicama Odbora za upravljanje aktivom i pasivom NLB Skupine dostavljenog 3. oktobra 2008. godine i dopuna koje su bile krajem 2010.godine, Banka je obavezna da održava ciljane limite koji su obavezujući za sve banke u NLB Grupi:

- krediti nebankarskom sektoru / depoziti nebankarskog sektora maksimalno 125% (sa 31. decembrom 2010. godine odnos je 95,70% - Banka ispunjava navedeni limit)
- krediti i depoziti nebankarskom sektoru / uzeti depoziti i krediti od nebankarskog sektora maksimalno 125%,(sa 31. decembrom 2010. godine odnos je 93,70% - Banka ispunjava navedeni limit)
- dugoročni krediti / krediti maksimalno 70% (sa 31. decembrom 2010. godine odnos je 61,40% - Banka ispunjava navedeni limit)
- dugoročni izvori finansiranja / dugoročni krediti minimalno 40% (sa 31. decembrom 2010. godine odnos je 98,00% - Banka ispunjava navedeni limit)
- adekvatnost kapitala održavati na nivou 13% (sa 31. decembrom 2010. godine stopa adekvatnosti kapitala iznosila je 13,40% - Banka ispunjava navedeni limit)
- Banka obezbjeđuje kvalitetan kolateral plasmana, odnosno lako utrživ kolateral.

Uprava Banke vjeruje da će i ubuduće upravljati rizikom likvidnosti na kvalitetan način smatrajući to permanentnom obavezom i osnovnom pretpostavkom za održivost na finansijskom tržištu.

Uticaj na dužnike

Prenošenje globalne ekonomske krize na područje BiH imalo je uticaj i na ključni segment djelovanja banaka, odnosno kreditiranje. U toku 2010. godine, banke su značajno smanjile i ograničile rast novih plasmana. Ograničavajući faktor rastu kredita je, s jedne strane, dostupnost novih izvora, odnosno njihov porast, a s druge strane sve veći uticaj krize na ukupnu ekonomiju i privredu u BiH i pogoršanje stanja u realnom sektoru.

1. Opći podaci (nastavak)

U cilju osiguranja dodatnih finansijskih sredstava za kreditiranje realnog sektora, potpisan je Memorandum o razumijevanju sa matičnim bankama iz zemalja Evropske Unije čije podružnice posluju na teritoriji Bosne i Hercegovine, tzv. „Bečkoj inicijativi“.

Radi smanjenja uticaja globalne ekonomske krize na poslovanje Banke poduzete su 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.

Najznačajnije poduzete mjere i aktivnosti u pogledu minimiziranja refleksije finansijske i ekonomske krize na uspješno poslovanje Banke u domenu kreditiranja, a posebno na pad kvaliteta kreditnog portfolia, ogledaju se u slijedećem:

- 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 (Sarajevo, Tuzla i Mostar).

Tokom prethodnog perioda globalna ekonomske 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 2010. 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.

Također i kreditni portfolio, kao dio ukupnog portfolia, ima zadovoljavajuću sektorsku strukturu. Portfolio Banke ima kvalitetnu disperziju s aspekta industrijskih sektora, a najosjetljiviji sektori kao što su građevinarstvo i metalna industrija imaju malo učešće u ukupnom portfoliu.

1. Opći podaci (nastavak)

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 ozbiljno pogođeno trenutnim turbulencijama međunarodnog finansijskog tržišta, koje su prouzrokovale nižu likvidnost određenih vrsta 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 materijalne i nematerijalne 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.

Banka redovno prati kretanje tržišne vrijednosti kolaterala. Tržišnu vrijednost založenih nekretnina Banka prati ponovnom procjenom tržišne vrijednosti nekretnine od strane ovlaštenog procjenitelja jednom u tri godine, a po potrebi i češće, ako se prilikom monitoringa ili drugih saznanja utvrdi da je došlo do promjene vrijednosti založenih nekretnina.

Tržišnu vrijednost založenih pokretnih stvari Banka usklađuje jednom godišnje, umanjenjem procijenjene vrijednosti pokretnih stvari po maksimalno neoporezivoj stopi amortizacije u skladu sa lokalnim zakonskim propisima koja iznosi 20%.

U toku 2010. godine, Banka je dana 6. maja 2010. godine naplatila iznos od 326 hiljada BAM po osnovu realizacije kolaterala u sudskom postupku Tenis hala - HS Komerc.

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, Banka utvrđuje fer vrijednost 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.

1. Opći podaci (nastavak)

Vlada Federacije BiH je na osnovu Odluke o emisiji obveznica po osnovu ratnih potraživanja (Službene novine FBiH br. 47/09) izdala Banci 1.150.410 obveznica nominalne vrijednosti 1,00 BAM, u pet serija. Prema Metodologiji postupanja sa vrijednosnim papirima primljene obveznice su klasifikovane kao vrijednosni papiri raspoloživi za prodaju (AFS) i predstavljaju sekundarne rezerve likvidnosti. Na dan 31. decembra 2010. godine nominalna vrijednost primljenih obveznica svedena je na fer vrijednost (392 hiljada BAM) uvažavajući gotovinski tok svake pojedine serije i YTM ("yield to maturity"), diskontni faktor koji uvažava rizik zemlje (11% za BiH) i bezrizičnu kamatnu stopu za dugoročne obveznice (5%).

Pored ovih vrijednosnih papira Banka u svom portfoliju ima sljedeće vrijednosne papire:

Dana 22. 06. 2010.godine Banka je kupila 2.500 obveznica A banke Vipa d.d., Ljubljana, kojima je garant država Slovenija, nominalne vrijednosti 1 hiljada EUR-a sa rokom dospeljeća 18. septembra 2012.godine, kamatna stopa je tromjesečni EURIBOR+1%. Ove obveznice su klasifikovane kao vrijednosni papiri raspoloživi za prodaju (AFS) i služe kao sekundarne rezerve likvidnosti.

Dana 24. juna 2010.godine Banka je kupila 25 obveznica SID banke d.d.,Ljubljana, kojima je garant država Slovenija, nominalne vrijednosti 100 hiljada EUR-a sa rokom dospeljeća 23. decembra 2011.godine, kamatna stopa je polugodišnji EURIBOR+1%. Ove obveznice su klasifikovane kao vrijednosni papiri raspoloživi za prodaju (AFS) i služe kao sekundarne rezerve likvidnosti.

Banka je dana 31. augusta 2010.godine kupila 20 hiljada državnih zapisa Vlade Crne Gore, nominalne vrijednosti 100 EUR-a koji dospeljevaju na naplatu 1. marta 2011.godine i klasifikovani su kao raspoloživi za prodaju (AFS). Kamatna stopa je 3,45% na godišnjem nivou.

2. Pregled značajnih računovodstvenih politika

2.1. Osnov za sastavljanje i prikazivanje finansijskih izvještaja

Ovi finansijski izvještaji pripremljeni su u skladu sa Zakonom o računovodstvu i reviziji u Federaciji Bosne i Hercegovine (Službene novine Federacije Bosne i Hercegovine, br. 83/09).

U skladu sa Zakonom o računovodstvu i reviziji u Federaciji Bosne i Hercegovine primjenjuju se Međunarodni računovodstveni standardi (MRS) i 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 („FBiH“) na dan 31. decembar 2008. godine.

2. Pregled značajnih računovodstvenih politika (nastavak)

Izuzev navedenih standarda, finansijski izvještaji Banke na dan 31. decembra 2010. i 2009. 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. U skladu sa istim ovi finansijski izvještaji koji su pripremljeni u skladu s zakonskim računovodstvenim propisima u Federaciji Bosne i Hercegovine nisu ekvivalentni i ne predstavljaju finansijske izvještaje pripremljene u skladu s MSFI. Kao dodatak, važnije razlike koje se odnose na priznavanje i mjerenje između MSFI i računovodstvenih pravila Agencije za bankarstvo navodimo u nastavku:

- Banka obračunava iznos posebnih rezervisanja za umanjenje vrijednosti, što se posebno odnosi na kredite i potraživanja, u skladu sa relevantnim propisima Agencije. Navedena računovodstvena politika može usloviti značajne razlike u odnosu na vrednovanje ispravki vrijednosti i rezervisanja za procijenjenu nenaplativost zajmova i potraživanja na osnovu diskontovanja očekivanih budućih novčanih tokova primjenom originalne efektivne kamatne stope u trenutku odobravanja, u skladu sa zahtjevima MRS 39 "Finansijski instrumenti: Priznavanje i mjerenje".
- Agencija zahtijeva od banaka da priznaju gubitke od umanjenja vrijednosti, u bilansu uspjeha, na imovinu koja nije pojedinačno identifikovana za rezervisanje korištenjem propisane stope od 2%, uključujući nefinansijsku imovinu. Takva politika može rezultirati značajnim odstupanjem od metodologije mjerenja ukupnog grupnog umanjenja vrijednosti koja se bazira na MSFI a koja pretpostavlja priznavanje samo gubitaka koji su se dogodili ali još nisu prijavljeni („IBNR“). IBNR predstavlja situaciju gdje su se gubici dogodili, ali još nije evidentno koja finansijska imovina je umanjena te se izračunava primjenom procijenjene stope gubitka kroz procijenjeni period od trenutka nastanka gubitka do trenutka kada Banka taj događaj registrira na stanje kredita koji nisu rezervisani.
- U skladu sa propisima Agencije, Banka obračunava rezervisanja za rizične vanbilansne stavke u skladu sa propisima Agencije, bez obzira da li indikatori umanjenja vrijednosti postoje (Napomena 24).
- Suspendovana kamata predstavlja već obračunatu nenaplaćenu kamatu na aktivu koja se klasifikuje kao nekvalitetna aktiva. Nakon klasifikacije rizične aktive kod sredstava umanjene vrijednosti, Banka otpisuje puni iznos obračunate a nenaplaćene kamate na teret bilansa uspjeha. Banka obustavlja dalji obračun dospjele kamate na nekvalitetnu aktivu u svojim zvaničnim knjigama i obračun spomenute dospjele kamate vodi u svojim vanbilansnim evidencijama, sve do trenutka dok dužnik ne izvrši gotovinsku uplatu. Jedini izuzetak od ovog pravila može da bude slučaj kada je nekvalitetna aktiva pokrivena prvoklasnom ili kvalitetnim kolateralom i istovremeno se nalazi u postupku naplate. Ova računovodstvena politika nije u skladu sa MRS 18 "Prihodi" ("MRS 18") kao i MRS 39 "Finansijski instrumenti: Priznavanje i mjerenje" koji zahtijevaju da se prihodi od kamata na nekvalitetne kredite obračunavaju koristeći metodu efektivne kamatne stope.
- Zajmovi i potraživanja za koja su formirana 100% rezervisanja prenose se u vanbilansnu evidenciju u skladu sa lokalnim propisima

2. Pregled značajnih računovodstvenih politika (nastavak)

Banka nije primijenila slijedeće standarde, izmjene i tumačenja, koji su u primjeni, ali nisu prevedeni u Federaciji Bosne i Hercegovine i nisu relevantni za poslovanje Banke:

- MSFI 3 (revidiran), 'Poslovne kombinacije', i naknadne izmjene MRS 27, 'Konsolidovani i odvojeni finansijski izvještaji', MRS 28, 'Ulaganja u povezane strane', i MRS 31, 'Učešća u zajedničkim poduhvatima', se primjenjuju na poslovne kombinacije za koje je datum sticanja na dan ili nakon početka prvog izvještajnog perioda poslije 1. jula 2009. godine.
- IFRIC 17, 'Raspodjela ne-novčane imovine vlasnicima', se primjenjuje na godišnje periode koji počinju na dan ili nakon 1. jula 2009. godine. Ovo nije relevantno za poslovanje Banke, s obzirom da Banka nije obavila ne-novčane distribucije.
- IFRIC 18, 'Prijenos imovine s kupaca', primjenjuje se na prienos sredstava primljenih na dan ili nakon 1. jula 2009. godine. Ovo nije relevantno za poslovanje Banke, s obzirom da Banka nije primila sredstava od kupaca.
- IFRIC 19 'Zatvaranje finansijskih obaveza instrumentima kapitala'.
- Izmjena MSFI 1 - 'Dodatna izuzeća kod prve primjene' izdana u julu 2009. godine, primjenjuje se na godišnje periode koji počinju na dan ili nakon 1. januara 2010. godine.
- Poboljšanja Međunarodnih Standarda Finansijskog Izvještavanja za 2009. godinu su izdana u aprilu 2009. godine. Datumi stupanja na snagu poboljšanja variraju ovisno od standarda, ali većina je stupila na snagu 1. januara 2010. godine.

Banka nije primijenila slijedeće standarde, izmjene i tumačenja, koji nisu u primjeni i nisu prevedeni u Federaciji Bosne i Hercegovine:

- MSFI 9, 'Finansijski instrumenti' objavljen u decembru 2009. godine. MSFI 9 obuhvata klasifikaciju i mjerenje finansijskih sredstava, te će vjerovatno imati uticaja na računovodstveni tretman finansijskih sredstava. Standard se ne primjenjuje do 1. januara 2013. godine, ali je dostupan za raniju primjenu. Banka još nije odlučila kada će primijeniti MSFI 9.
- Revidiran MRS 24, 'Objavljivanja povezanih strana' objavljen u novembru 2009. godine, zamjenjuje MRS 24 'Objavljivanja povezanih strana' objavljen 2003. godine. Zahtijeva primjenu revidiranog MRS 24 od 1. januara 2011. godine. Ranija primjena, u cjelini ili pojedinačno je dozvoljena.
- Izmjena MRS 32 - 'Klasifikacija emitiranih prava na dionice', objavljena u 2009. godini. Za emitirana prava po fiksnom iznosu u stranoj valuti, sadašnja praksa zahtijeva da se te stavke obračunaju kao derivativne obaveze. Izmjena navodi da, ako su ta prava izdana ravnomjerno svim postojećim dioničarima u istoj klasi dionica po fiksnom iznosu, trebaju biti klasifikovana kao kapital bez obzira na valutu u kojoj je izražena cijena izvršenja. Izmjene i dopune treba primijeniti za godišnje periode koji počinju na dan ili nakon 1. februara 2010. godine. Ranija primjena je dozvoljena.

2. Pregled značajnih računovodstvenih politika (nastavak)

- 'Pretplata minimalnih potrebnih finansijskih sredstava' (Izmjena IFRIC 14), objavljena u novembru 2009. godine. Izmjene ispravljaju nenamjernu posljedicu IFRIC 14, 'MRS 19 – Limiti povezani sa imovinom planova definisanih primanja, minimalna potrebna finansijska sredstva i njihova interakcija'. Bez izmjene, društva ne smiju priznati kao imovinu dobrovoljne minimalne pretplate za minimalna potrebna finansijska sredstva. Ovo nije bila namjera kada je IFRIC 14 objavljen, a izmjene su donesene kako bi se korigovao nastali problem.

Izmjene se primjenjuju za godišnje periode od 1. januara 2011. godine. Ranija primjena je dozvoljena. Izmjene bi se trebale primijeniti retroaktivno na najraniji uporedni period koji je prikazan.

- IFRIC 19, 'Zatvaranje finansijskih obaveza instrumentima kapitala'. Pojašnjava zahtjeve MSFI-jeva, kod ponovnog ugovaranja uslova finansijskih obaveza sa kreditorom, gdje kreditor prihvati dionice društva ili druge instrumente kapitala kako bi se podmirile finansijske obaveze u cijelosti ili djelimično. Tumačenje je na snazi za godišnje periode koja počinju na dan ili nakon 1. jula 2010. godine. Ranija primjena je dozvoljena.
- Poboljšanja Međunarodnih Standarda Finansijskog Izvještavanja za 2010. godinu su objavljena u maju 2010. godine. Datumi stupanja na snagu poboljšanja variraju od standarda do standarda, ali većina je stupila na snagu 1. januara 2010. godine.

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.

Osnovne računovodstvene politike korištene u pripremi ovih finansijskih izvještaja navedene su u nastavku.

Finansijski izvještaji su sastavljeni prema konceptu historijskih troškova izmijenjenom osim za revalorizaciju građevinskih objekata (ukoliko postoji), vrijednosnih papira namijenjenih trgovanju po fer vrijednosti kroz dobit ili gubitak i vrijednosnih papira namijenjenih za prodaju.

2.2. Uporedni podaci

Određeni iznosi iz finansijskih izvještaja za prethodnu godinu reklasificirani su da bi bili u skladu s ovogodišnjim prikazom.

Na dan 31. decembra 2009. godine, finansijski izvještaji su pripremljeni u skladu sa Uputstvom Agencije za bankarstvo FBiH za izradu Bilansa stanja i Bilansa uspjeha banaka.

Banka je prilagodila finansijske izvještaje novom Zakonu o računovodstvu i reviziji u Federaciji Bosne i Hercegovine i standardima u primjeni.

2. Pregled značajnih računovodstvenih politika (nastavak)

Izveštaj o sveobuhvatnoj dobiti

	Napomena	2009.	Reklasifikacije	2009. reklasificirana
Prihodi po kamatama	4	49.082	647	49.729
Rashodi po kamatama	4	(22.525)	278	(22.803)
Neto kamatni prihodi		26.557	369	26.922
Prihodi od naknada i provizija	5	16.390	(1.870)	14.520
Rashodi od naknada i provizija	5	-	(5.227)	(5.227)
Neto prihod po osnovu naknada i provizija		16.390	(7.097)	9.293
Prihodi po osnovu kursnih razlika, neto	6	-	1.888	1.888
Ostali prihodi od poslovanja	7	2.483	(716)	1.767
Prihod od poslovanja		2.483	1.172	3.655
Troškovi rezervisanja za opći kreditni rizik i potencijalne kreditne i druge gubitke	8	(7.231)	1	(7.230)
Troškovi zaposlenih	9	(15.419)	(25)	(15.444)
Opći i administrativni troškovi	9	(14.765)	232	(14.533)
Poslovni i direktni troškovi		(30.184)	207	(29.977)
Ostali troškovi poslovanja		(5.690)	5.348	(342)
Dobit prije oporezivanja		2.325	-	2.325
Trošak poreza na dobit	10	(393)	-	(393)
Dobit za godinu		1.932	-	1.932

Bilans uspjeha za prilagođenu 2009. godinu je reklasificiran kako bi se ispoštovali zahtjevi MRS 1 – Prezentacija finansijskih izvještaja, za slijedeće stavke:

- prihodi po kamata su uvećani za stavke koje su ranije prikazivane u okviru ostalih prihoda od poslovanja, a odnose na ostale prihode od kamata i slične prihode;
- rashodi po kamatama su uvećani za stavke koje su ranije prikazivane u okviru općih i administrativnih troškova, a odnose se na ostale rashode od kamata;
- prihodi od naknada i provizija su umanjeni za prihode iz poslovanja sa devizama i za kursne razlike, a uvećani za bankarske usluge, a iste su bile u prošlogodišnjem izvještaju u poziciji ostalih prihoda od poslovanja;
- rashodi od naknada i provizija uvećani su za bankarske usluge, a iste su bile u prošlogodišnjem izvještaju u poziciji ostalih troškova poslovanja;
- troškovi zaposlenih uvećani su za iznose ranije prikazivane u poziciji općih i administrativnih troškova.

2. Pregled značajnih računovodstvenih politika (nastavak)

Izveštaj o finansijskom položaju

	Napomena	2009.	Reklasifikacija	2009. reklasificirana
AKTIVA				
Novčana sredstva i računi kod Centralne banke BiH	11	180.936	42	180.978
Plasmani bankama	12	101.404	76	101.480
Kreditni komitentima	13	526.952	(1.316)	525.636
Finansijska sredstva raspoloživa za prodaju	14	782	14	796
Materijalna imovina	15	21.700	-	21.700
Nematerijalna imovina	16	1.611	-	1.611
Ostala aktiva	17	6.126	(3.493)	2.633
Ukupna aktiva		839.511	(4.677)	834.834
OBAVEZE				
Depoziti banaka	18	108.480	708	109.188
Depoziti komitenata	19	551.538	3.284	554.822
Obaveze po uzetim kreditima	20	71.271	182	71.453
Subordinirani dug	21	23.732	239	23.971
Izdate obveznice	22	5.000	(294)	4.706
Ostale obaveze	23	12.489	(8.796)	3.693
Ostala rezervisanja	24	3.587	-	3.587
Ukupne obaveze		776.097	(4.677)	771.420
KAPITAL				
Dionički kapital	25	38.605	-	38.605
Zakonske rezerve		22.877	-	22.877
Revalorizacione rezerve - finansijska imovina raspoloživa za prodaju		-	-	-
Zadržana dobit		1.932	-	1.932
Ukupni kapital		63.414	-	63.414
Ukupni kapital i obaveze		839.511	(4.677)	834.834

Reklasifikacije u izvještaju o finansijskom položaju odnose se na prikazivanje finansijskih instrumenata u skladu sa MRS 32 – Finansijski instrumenti: Objave, na način da su finansijskim instrumentima pripisane odgovarajuće obračunate kamate i odgođeni prihodi, koji su ranije prikazivani u okviru Ostale aktive odnosno Ostalih obaveza.

Vrijednosni papiri raspoloživi za prodaju i Ulaganja raspoloživa za prodaju ovdje su prikazani kao jedna pozicija pod nazivom *Finansijska imovina raspoloživa za prodaju*.

Pozicija *Plasmani bankama* obuhvata novčana sredstva na tekućim računima i oročene depozite kod drugih banaka, koji su ranije prikazivani na odvojenim pozicijama. Ova pozicija je sada i netirana za pripadajuća rezervisanja za umanjenje vrijednosti, koja su ranije netirala poziciju Ostale aktive.

2. Pregled značajnih računovodstvenih politika (nastavak)

2.3. Strane valute

Sredstva i obaveze izražene u stranim valutama su preračunate u konvertibilne marke po zvaničnom srednjem kursu Centralne Banke Bosne i Hercegovine na posljednji datum izvještajnog perioda.

Monetarne stavke izražene u stranim valutama preračunavaju se po kursu važećem na datum izvještavanja. Ukoliko postoji više kurseva, koristi se terminska stopa prema kojoj bi budući novčani tokovi po osnovu te transakcije ili stanja mogli biti izmireni, a u slučaju da su isti nastali. Nemonetarne stavke mjerene po historijskom trošku izražene u stranoj valuti preračunate su po kursu važećem na datum prvobitnog priznavanja.

Pozitivne i negativne kursne razlike nastale iz izmirenja takvih transakcija i iz preračuna monetarnih sredstava i obaveza izraženih u stranim valutama na kraju godine, priznaju se u bilansu uspjeha.

Sve pozitivne i negativne kursne razlike prikazane u bilansu uspjeha su prikazane neto u bilansu uspjeha unutar odgovarajuće stavke.

Kursevi koji se koriste u finansijskim izvještajima su zvanični kursevi utvrđeni od strane Centralne Banke BiH. Na dan 31. decembra srednji kursevi su slijedeći:

Kurs

	2010.	2009.
	BAM	BAM
USD	1,472764	1,364088
EUR	1,955830	1,955830

2.4. Koncept nastavka poslovanja

Finansijski izvještaji su pripremljeni na bazi koncepta nastavka poslovanja koji podrazumijeva da će Banka nastaviti sa poslovanjem u predvidljivoj budućnosti.

2.5. Prihodi i rashodi od kamata

Prihodi i rashodi od kamata iskazuju se u bilansu uspjeha za sve kamatonosne instrumente po načelu obračunatih kamata. Prihod od zateznih kamata evidentira se po obračunu.

Kamate se obračunavaju u skladu sa važećim zakonskim propisima ili prema ugovoru zaključenom između vjerovnika i dužnika. Kamate na depozite se pripisuju glavnici ako je to ugovorom predviđeno. Za komitente klasifikovane u rizičnu skupinu C, D i E vrši se suspenzija kamate i daljnji obračun vrši se u vanbilansu u skladu sa Odlukama Agencije za bankarstvo FBiH.

Prihodi i rashodi od kamata se priznaju na obračunskoj osnovi. Naknade za odobravanje zajma se razgraničavaju i amortiziraju tokom korisnog vijeka zajma metodom efektivne kamatne stope.

2. Pregled značajnih računovodstvenih politika (nastavak)

2.6. Prihodi i rashodi od naknade i provizija

Naknade i provizije se iskazuju po obračunskoj osnovi po pružanju usluge komitentima. 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 2009. i 2010. godini naplaćuju jednokratno, unaprijed, a prihod se razgraničava metodom efektivne kamatne stope na broj mjeseci korištenja kredita, odnosno garancija.

Prihode od naknada čine prihodi po osnovu unutrašnjeg i međunarodnog platnog prometa, prihodi od naknada po vanbilansnim poslovima, brokersko-dilerskim poslovima i slično.

Rashode od naknada čine rashodi naknada koje Banka plaća CB BiH za poslove unutrašnjeg platnog prometa, troškovi SWIFT-a, troškovi kartičarskog poslovanja, naknade za superviziju Agenciji za bankarstvo i druge slične naknade.

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

2.7. Prihod od dividendi

Dividende se priznaju u bilansu uspjeha kao prihod od kamata kada se uspostavi pravo dioničara na naplatu dividendi.

2.8. Ulaganja u vrijednosne papire

Početno priznavanje, razvrstavanje i mjerenje

Prilikom sticanja vrijednosni papiri mogu se rasporediti u slijedeće skupine finansijskih instrumenata:

- vrijednosni papiri u posjedu za trgovanje su vrijednosni papiri (nabavljeni sa namjerom ostvarivanja dobiti u kratkom periodu zbog osciliranja cijena ili marže)
- vrijednosni papiri po fer vrijednosti kroz dobit ili gubitak
- vrijednosni papiri u posjedu do dospijea (finansijska sredstva sa fiksnim ili određenim uplatama gdje Banka ima pozitivnu namjeru i mogućnost da ih drži do dospijea)
- zajmovi i potraživanja – vrijednosni papiri sa kojima se ne trguje na aktivnom tržištu
- vrijednosni papiri raspoloživi za prodaju – obuhvata sve vrijednosne papire, osim vrijednosnih papira u posjedu za trgovanje, po fer vrijednosti, u posjedu do dospijea ili zajmovi i potraživanja.

Kod početnog priznavanja vrijednosni papiri raspoloživi za prodaju, u posjedu do dospijea, te zajmovi i potraživanja mjere se po nabavnoj vrijednosti, koja uključuje i neposredne troškove nabavke.

Vrijednosni papiri u posjedu za trgovanje i po fer vrijednosti kroz dobit ili gubitak mjere se po fer vrijednosti. Troškovi nabavke ne uključuju se u početnu priznatu vrijednost, nego se priznaju u bilansu uspjeha.

2. Pregled značajnih računovodstvenih politika (nastavak)

Kredit i potraživanja:

Kredit i potraživanja vrednuju se u skladu sa pravilima koja važe za kredite kao što je opisano u Napomeni 2.9.

Vrijednosni papiri raspoloživi za prodaju:

Finansijska imovina raspoloživa za prodaju je ona koja se namjerava držati neodređeni vremenski period, koja se može prodati zbog potreba likvidnosti ili promjena kamata, kursa ili cijena kapitala.

Vrijednosni papiri raspoloživi za prodaju se vrednuju prema fer vrijednosti, a učinak vrednovanja se iskazuje u kapitalu i to u višku iz prevrednovanja.

Dodatno je potrebno za tu skupinu vrijednosnih papira redovno provjeravati također da li su smanjene. Ukoliko pad fer vrijednosti označava smanjenje vrijednosnih papira potrebno je negativan učinak prenijeti iz kapitala u iskaz poslovnog rezultata. U slučaju smanjenja vlasničkih vrijednosnih papira, kasnije otklanjanje smanjenja preko iskaza poslovnog rezultata nije dopušteno. Kod dužničkih vrijednosnih papira se otklanjanje smanjenja izvodi preko bilansa uspjeha, ali najviše u visini prethodno iskazanog smanjenja.

Kod prodaje odnosno otuđenja vrijednosnih papira raspoloživih za prodaju potrebno je efekat, iskazan u okviru kapitala, prenijeti u bilans uspjeha kao realizirane dobiti odnosno gubitke po osnovu finansijskih sredstava raspoloživih za prodaju.

Primljene dividende po kapitalnim instrumentima iz portfolia raspoloživog za prodaju se priznaju u dobit ili gubitak.

Premije i diskonti razgraničavaju se u periodu trajanja instrumenta i priznaju se u okviru prihoda od kamata.

U skupini vrijednosnih papira raspoloživih za prodaju se iskazuju i investicije u kapital nezavisnih stranaka. Te investicije su one, gdje Banka nema kontrolnog uticaja.

2.9. Plasirani zajmovi i smanjenja do fer vrijednosti

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

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

- kategorija A - kvalitetna aktiva 2%
- 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.

2. Pregled značajnih računovodstvenih politika (nastavak)

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.

Konačan otpis potraživanja po plasmanima provodi se samo na osnovu odluke Nadzornog odbora Banke, u skladu sa važećim internim aktima. Ukoliko se naplati potraživanje za koje je prethodno izvršeno rezervisanje naplaćeno potraživanje se u bilansu uspjeha priznaje kao ostali operativni prihod.

2.10. Nekretnine i oprema

Nekretnine i oprema iskazane su 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. Primijenjene stope za obračun amortizacije, u 2010. i 2009. godini, su kako slijedi:

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

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

2.11. 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. Pregled značajnih računovodstvenih politika (nastavak)

2.12. Novac i novčani ekvivalenti

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

2.13. Naknade zaposlenima

Banka u svakodnevnom poslovanju za svoje zaposlene plaća poreze i doprinose na i iz plata 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. Ovi troškovi uključeni su u bilansu uspjeha u istom periodu na koji se odnose plate.

Pogodnosti zaposlenih predstavljaju isplate, za koje je poslodavac preuzeo obavezu da isplati zaposlenicima na osnovu zakona, pravilnika i ugovora, te predstavljaju osnov za formiranje rezervisanja u skladu sa MRS 19.

Banka u skladu sa aktima NLB Grupacije, svake tri godine angažuje vanjskog aktuara za izračun pogodnosti zaposlenih, a obavezna je još dodatno, dva puta godišnje vršiti provjeru da li je došlo do promjene podataka koji utiču na izračun rezervisanja za pogodnosti zaposlenih. Dodatna rezervisanja se formiraju ako je:

- broj zaposlenih povećan za više od 10%,
- visina jubilarnih nagrada ili otpremnina u penziju porasla za više od 5%,
- značajan pad kamatnih stopa, čiji se diskontni faktor upotrebljava kod obračuna sadašnje vrijednosti obaveza za rezervisanja,
- došlo do promjene u zakonodavstvu na području isplata zaposlenim.

Posljednji Aktuarski izračun je urađen na datum 31.decembra 2008. godine, a posljednja dodatna provjera u novembru 2010. godine.

Rezervisanja za stimulatívne otpremnine, prema Poslovnom planu usvojenom na Nadzornom odboru, a na osnovu Odluke Uprave Banke, formirane su i u potpunosti iskorištene za tu namjenu po isplati.

Za neiskorištene godišnje odmora u 2010. godini, Banka je formirala rezervisanja na teret troškova koja su uključena u „troškove zaposlenih“ po metodi prosječne vrijednosti satnice Banke, po danu neiskorištenog godišnjeg odmora.

2.14. Oporezivanje

Porezi se obračunavaju u skladu sa zakonima i propisima Federacije Bosne i Hercegovine, a na temelju dobiti i gubitka priznatog u bilansu uspjeha koji je sastavljen u skladu s računovodstvenim standardima. Porez na dobit obračunava se u skladu sa Zakonom o porezu na dobit i primjenom stope od 10% 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 poreska sredstva se priznaju u onoj mjeri u kojoj je vjerovatno da će biti raspoloživa za smanjivanje poreske obaveze u budućnosti.

Na datum bilansa stanja Banka nije imala odgođene poreske imovine ili obaveza.

2. Pregled značajnih računovodstvenih politika (nastavak)

2.15. 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 iskazuju se po amortizovanom trošku, a nastali troškovi transakcije priznaju se u bilansu uspjeha tekućeg perioda.

2.16. Rezervisanja

Obračun rezervisanja za potencijalne gubitke po kreditima i ostalim potraživanjima, 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.

2.17. Dionički kapital i rezerve

Dionički kapital se sastoji od običnih i povlaštenih dionica i iskazan je u BAM po nominalnoj vrijednosti.

Rezerve se formiraju na osnovu odluke Skupštine Banke o usvajanju godišnjeg obračuna i rasporedu dobiti.

2.18. Zakonske rezerve

Zakonske rezerve su kreirane u skladu sa Zakonom o privrednim društvima Federacije Bosne i Hercegovine koji zahtijeva da se 10% dobiti godine prenosi u zakonske rezerve dok one ne dosegnu 25% dioničkog kapitala. Ako rezerve do kraja pete poslovne godine ne dostignu visinu od 25% dioničkog kapitala, za petu i naredne poslovne godine dioničko društvo je obavezno povećati prijenos u rezerve na 20% godišnje dobiti sve dok rezerve ne dosegnu iznos od 25% dioničkog kapitala. Zakonske rezerve mogu se koristiti za pokriće gubitka sadašnje i prošlih godina.

2.19. Vanbilansne preuzete i potencijalne obaveze

U okviru redovnog poslovanja, Banka sklapa ugovore kojima preuzima vanbilansne finansijske obaveze i koje vodi u vanbilansnoj evidenciji, a koje prvenstveno obuhvataju garancije, akreditive i neiskorištene okvirne kredite. Banka navedene preuzete finansijske obaveze iskazuje u bilansu stanja ako i kad iste postanu plative.

2. Pregled značajnih računovodstvenih politika (nastavak)

2.20. Sredstva u ime i za račun trećih osoba

Banka upravlja sredstvima u ime i za račun pravnih osoba i građana. Navedena sredstva ne čine dio imovine Banke te su stoga isključena iz njezinog bilansa. Za pružene usluge Banka ostvaruje naknadu.

2.21. Transakcije sa povezanim licima

Prema definiciji MRS 24 povezane strane su strane koje predstavljaju:

- društva koja direktno ili indirektno putem jednog ili više posrednika kontrolišu izvještajno društvo ili su pod njegovom kontrolom, odnosno koja izvještajno društvo kontrolišu zajedno s drugim subjektima;
- pridružena društva u kojima Banka ima značajan uticaj, a koja nisu ni povezano lice, niti zajedničko ulaganje investitora;
- fizičke osobe koje direktno ili indirektno imaju pravo glasa u Banci koje im omogućava značajan uticaj na Banku, kao i bilo koji drugi subjekt za koji se očekuje da će uticati ili biti pod uticajem povezane osobe u poslovanju sa Bankom;
- rukovodioci na ključnim položajima, odnosno osobe koje imaju ovlaštenja i odgovornosti za planiranje, usmjeravanje i kontrolisanje aktivnosti Banke, uključujući direktore i ključno rukovodstvo.

Prilikom posmatranja svake moguće transakcije sa povezanom stranom pažnja je usmjerena na suštinu odnosa, a ne samo na pravni oblik (Napomena 26).

3. Upravljanje finansijskim rizikom Banke

3.1. Strategija upravljanja finansijskim instrumentima

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 uticaj na kvalitet imovine, strukturnu likvidnost, efikasnost, omjere i pravovremena upozorenja, te umanjuju izloženost Banke svim vrstama rizika.

Ovi rizici uključuju kreditni rizik, rizik likvidnosti, tržišni rizik (uključujući valutni rizik i rizik kamatne stope) i kamatni rizik novčanih tokova.

Program razvoja i minimalni standardi za upravljanje rizicima u NLB Grupi predstavlja polazište za postavku, organizaciju te aktivnosti na području upravljanja rizicima Banci, kao članici NLB Grupe. Opisana usmjerenja odnosno »minimalni standardi« na području upravljanja kreditnim, nekreditnim i operativnim rizicima predstavljaju za članice NLB Grupe osnovna polazišta, kojim je potrebno prilagoditi poslovne politike, organizaciju, postupke rada te sistem izvještavanja.

Minimalni standardi definišu osnovne smjernice kao i konkretne kratkoročne i dugoročne zadatke, rokove implementacije kao i osobe/odjele koji su za to zaduženi.

Smjernice Programa razvoja i minimalnih standarda na području upravljanja rizicima NLB Grupe ugrađene su u sljedeća akta:

- Program upravljanja kreditnim rizikom
- Politika upravljanja deviznim rizikom
- Politike i procedure praćenja izloženosti riziku kamatnih stopa
- Politika upravljanja operativnim rizicima

3. Upravljanje finansijskim rizikom Banke (nastavak)

3.2. Upravljanje kreditnim rizikom

Banka je izložena kreditnom riziku, koji predstavlja rizik nemogućnosti druge strane da podmiri iznose obaveza u cijelosti po dospelju. Na temelju raspoređivanja plasmana, odnosno zajmoprimaca u rizične skupine, Banka identifikuje, odnosno utvrđuje mogući nivo kreditnih gubitaka, tj. opći 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 izloženošću kreditnom riziku djelomično upravlja i svođenjem na najmanju moguću mjeru svih oblika rizika vezanih za kvalitet, koncentraciju, osiguranje naplate odnosno instrumente za obezbjeđenje naplate (svi krediti osigurani su instrumentima osiguranja i to garancijama, hipotekama i drugim vrstama osiguranja), dospeljuće i valutu.

Služba upravljanja rizicima izrađuje Prijedlog za bonitetno razvrstavanje i određivanje gornje granice zaduženja ukoliko je izlaganje Banke kreditnom riziku prema pojedinačnom korisniku ili grupi povezanih lica (kreditni, garancije i akreditivi i dr.) veće od 0,05% osnovnog kapitala Banke. Za izloženost prema pojedinačnom korisniku ili grupi povezanih lica do 300 hiljada BAM, odluku o bonitetnom razvrstavanju i određivanju gornje granice zaduženja donose kreditni odbori Glavnih Filijala Tuzla/Sarajevo/Mostar, dok za izloženost preko 300 hiljada BAM odluku donosi KO Banke (od 1. januara 2011. godine granični iznos je 400 hiljada BAM). U cilju implementacije Projekta CHUKT, čija je glavna namjena centralizovati i harmonizirati upravljanje kreditnim rizicima, sve članice su prema instrukcijama NLB DD bile obavezne do kraja 2010. godine usvojiti:

- Metodologiju za formiranje ispravke vrijednosti potraživanja i rezervisanja za kreditne rizike po međunarodnim standardima finansijskog izvještavanja i propisima Banke Slovenije u NLB Grupi
- Metodologiju bonitetne klasifikacije i određivanje gornjih granica zaduženosti u NLB Grupi
- Uputstvo za poslovni proces bonitetnog razvrstavanja i određivanja gornje granice zaduženja za komitente NLB Grupe

Bonitetno razvrstavanje i određivanje gornje granice zaduženja („GGZ“) u skladu s novom Metodologijom bonitetne klasifikacije i određivanja gornjih granica zaduženosti u NLB Grupi izvodi se ne samo za materijalno važne komitente (izloženost preko 7,5 miliona EUR) i one komitente čije odobravanje plasmana je u nadležnosti Nadzornih odbora članica NLB Grupe (izloženost preko 15% osnovnog kapitala Banke), nego i za sve komitente NLB Grupe odnosno i za komitente koji su isključivo u nadležnosti članica NLB Grupe. Svaki komitent koji će u Banci biti predmet bonitetne analize od 31. decembra 2010.godine će biti razmatran u skladu sa jedinstvenom metodologijom bonitetnog razvrstavanja.

Ukupna izloženost kreditnom riziku	2010.	2009.
Novčana sredstva i računi kod Centralne banke BiH (CBBH)	186.221	180.978
Plasmani bankama	144.360	101.480
Kreditni komitentima	555.921	525.636
Finansijska imovina raspoloživa za prodaju	14.302	796
Ostala finansijska imovina	1.299	1.062
	902.103	809.952

3. Upravljanje finansijskim rizikom Banke (nastavak)

Slijedeća tabela prikazuje maksimalnu izloženost kreditnom riziku prema pozicijama bilansa stanja:

<i>Finansijska imovina</i>	Ukupna knjigovodstvena vrijednost	Individualno umanjenje vrijednost	Rezervisanja za gubitke	Ukupna neto knjigovodstvena vrijednost
31. decembar 2010.				
Novčana sredstva i računi kod CBBH	186.221	-	-	186.221
Plasmani bankama	144.443	-	(83)	144.360
Kreditni komitentima	580.224	(13.917)	(10.386)	555.921
Finansijska imovina raspoloživa za prodaju	14.592	-	(290)	14.302
Ostala finansijska imovina	1.375	(20)	(56)	1.299
	926.855	(13.937)	(10.815)	902.103
31. decembar 2009.				
Novčana sredstva i računi kod CBBH	180.978	-	-	180.978
Plasmani bankama	101.548	-	(68)	101.480
Kreditni komitentima	545.982	(10.627)	(9.719)	525.636
Finansijska imovina raspoloživa za prodaju	837	(36)	(5)	796
Ostala finansijska imovina	1.158	(24)	(72)	1.062
	830.503	(10.687)	(9.864)	809.952

Banka vrši redovne formalne preglede aktive i to individualno za svakog komitenta, a procjena kreditnog rizika se vrši mjesečno na osnovu sljedećih kriterija:

1. urednost klijenta u izmirenju obaveza,
2. ocjena klijentove poslovne, finansijske i kapitalne snage,
3. procjena poslovne pozicije klijenta u okviru privredne grane,
4. ocjena menadžmenta,
5. kvalitet poslovnog odnosa s klijentom,
6. ocjena kvaliteta i utrživosti instrumenata osiguranja naplate potraživanja.

Osnovne rizične skupine sa procentom rezervisanja su:

- za kategoriju A – 2 %,
- za kategoriju B – 5 do 15 % i kašnjenje u otplati do 90 dana,
- za kategoriju C – 16 do 40 % i kašnjenje u otplati od 91 do 180 dana,
- za kategoriju D – 41 do 60 % i kašnjenje u otplati od 181 do 270 dana,
- za kategoriju E – 100 % i kašnjenje veće od 270 dana.

3. Upravljanje finansijskim rizikom Banke (nastavak)

U sljedećoj tabeli je prikazana struktura potraživanja po kreditima po rizičnim skupinama, na bruto i neto principu, a obuhvaćeni su krediti komitentima i plasmani bankama:

	Ukupna potraživanja po kreditima	Umanjenje vrijednosti	Neto potraživanja po kreditima
31. decembra 2010.			
Kategorija A	663.388	(10.469)	652.919
Kategorija B	29.250	(2.077)	27.173
Kategorija C	17.128	(3.678)	13.450
Kategorija D	14.901	(8.162)	6.739
	724.667	(24.386)	700.281
Kategorija E (vanbilansna evidencija)	39.310	(39.310)	-
	763.977	(63.696)	700.281
31. decembra 2009.			
Kategorija A	590.605	(9.787)	580.818
Kategorija B	32.026	(2.505)	29.521
Kategorija C	15.037	(2.679)	12.358
Kategorija D	9.862	(5.443)	4.419
	647.530	(20.414)	627.116
Kategorija E (vanbilansna evidencija)	31.883	(31.883)	-
	679.413	(52.297)	627.116

3. Upravljanje finansijskim rizikom Banke (nastavak)

Dospijeće i umanjenje vrijednosti potraživanja po kreditima, koja obuhvataju kredite komitentima i plasmane bankama, može se prikazati kako slijedi:

	Nedospjela potraživanja čija vrijednost nije umanjena	Dospjela potraživanja čija vrijednost nije umanjena	Potraživanja za koja je umanjena vrijednost	Umanjenje vrijednosti	Ukupno
31. decembar 2010.					
Vlade	-	-	169	-	169
Kompanije	6.455	9	310.842	(15.951)	301.355
Banke	123.138	17.162	4.143	(83)	144.360
Nebankarske finansijske organizacije	320	-	6.277	-	6.597
Stanovništvo	1.740	6	254.406	(8.352)	247.800
Ukupno	131.653	17.177	575.837	(24.386)	700.281
31. decembar 2009.					
Vlade	-	-	240	-	240
Kompanije	4.298	18	292.896	(10.933)	286.279
Banke	86.766	11.393	3.389	(68)	101.480
Nebankarske finansijske organizacije	436	-	7.474	-	7.910
Stanovništvo	2.407	12	238.201	(9.413)	231.207
Ukupno	93.907	11.423	542.200	(20.414)	627.116

Starosna struktura potraživanja po kreditima, dospjelih i nedospjelih, a za koje nije ili je izvršeno umanjenje vrijednosti na dan 31. decembra, je kako slijedi (obuhvaćeni su krediti komitentima i plasmani bankama):

	Nedospjela potraživanja čija vrijednost nije umanjena	Dospjela potraživanja čija vrijednost nije umanjena	Potraživanja za koja je umanjena vrijednost	Umanjenje vrijednosti	Ukupno
31. decembar 2010.					
Bez kašnjenja	131.653	17.162	557.862	(18.058)	688.619
Do 30 dana	-	15	2.412	(94)	2.333
Od 30 do 90 dana	-	-	2.269	(117)	2.152
Preko 90 dana	-	-	13.294	(6.117)	7.177
Ukupno	131.653	17.177	575.837	(24.386)	700.281
31. decembar 2009.					
Bez kašnjenja	93.907	11.393	532.704	(17.826)	620.178
Do 30 dana	-	16	1.623	(41)	1.598
Od 30 do 90 dana	-	14	1.857	(97)	1.774
Preko 90 dana	-	-	6.016	(2.450)	3.566
Ukupno	93.907	11.423	542.200	(20.414)	627.116

3. Upravljanje finansijskim rizikom Banke (nastavak)

Analiza kredita komitentima (Napomena 13) i plasmana bankama (Napomena 12) po industrijskim sektorima na bruto i neto principu (umanjeno za rezervacije) je prikazana u tabeli ispod. Obračunate kamate i naknade, koje uvećavaju potraživanja po kreditima i plasmane bankama, te razgraničeni unaprijed naplaćeni prihodi (MRS 18), za koje se umanjuju potraživanja po kreditima i plasmani bankama, su u tabeli prikazani na izdvojenim pozicijama.

	'000 BAM	2010. %	'000 BAM	2009. %
Stanovništvo	255.147	34,91	239.550	36,93
Trgovina	166.369	22,77	138.171	21,30
Finansijske institucije	152.531	20,87	111.427	17,18
Rudarstvo i industrija	87.384	11,96	92.887	14,32
Građevinarstvo	22.928	3,14	16.747	2,58
Transport i komunikacije	13.794	1,89	14.155	2,18
Trgovina nekretninama	12.239	1,67	13.971	2,15
Usluge, turizam i ugostiteljstvo	7.369	1,01	7.316	1,13
Poljoprivreda, šumarstvo i ribolov	4.622	0,63	5.070	0,78
Energetika	1.962	0,27	3.480	0,54
Administracija i druge javne usluge	885	0,12	883	0,14
Ostalo	5.569	0,76	4.953	0,76
	730.799	100,00	648.610	100,00
Obračunate kamate i naknade	3.065		3.289	
Razgraničeni unaprijed naplaćeni prihodi (MRS 18)	(9.197)		(4.369)	
	724.667		647.530	
Umanjenje: Rezervisanja za umanjene vrijednosti	(24.386)		(20.414)	
	700.281		627.116	

Problematicni plasmani

Pod problematicnim plasmanima se podrazumijevaju plasmani Banke razvrstani u bonitetne razrede D i E (uslovno C). Upravljanje problematicnim plasmanima se vrši zavisno od Odluke Kreditnog odbora Banke da li se prenose u nadležnost Centra upravljanja rizicima- Službi za rizične plasmane, ili ostaju u poslovnim dijelovima Banke: Centru Corporate i Centru poslovne mreže. Kreditni odbor Banke na bazi dostupnih informacija i dostavljenog prijedloga donosi Odluku za svakog pojedinog klijenta.

Reprogrami i restrukturiranja

Restrukturiranje obaveza ima za cilj da se klijentu omogući otplata obaveza u skladu sa njegovim realnim mogućnostima, uz obezbjeđenje efikasnije i sigurnije naplate potraživanja Banke. U tom smislu Restrukturiranje obaveza predstavlja izmjenu uslova ugovorenih prilikom odobravanja kredita (npr. produženje rokova otplate, smanjenje kamatne stope i sl.). Odluku o restrukturiranju obaveza klijenta donosi nadležni organ, u skladu sa ovlaštenjima utvrđenim Odlukom o ovlaštenjima u kreditnom poslovanju.

3. Upravljanje finansijskim rizikom Banke (nastavak)

Postupak i način razrješavanja potraživanja razvrstanih u bonitetne razrede svega zavisi i od finansijskog položaja klijenta. U cilju oporavka potraživanja/klijenta Služba RP/ poslovni dijelovi mogu nadležnom organu Banke predložiti:

- refinansiranje/reprogramiranje potraživanja;
- smanjenja kamatne stope na potraživanja;
- prijenos duga na kvalitetnijeg dužnika;
- pribavljanje dodatnih i kvalitetnijih kolaterala;
- otpis dijela potraživanja u skladu sa odlukama organa Banke;
- prodaju imovine dužnika radi smanjenja duga;
- ostale aktivnosti u smislu oporavka dužnika i naplate duga.

Klijentima se po pravilu krediti mogu refinansirati/reprogramirati ako su ispunjeni sljedeći uslovi:

- na osnovu redovnog praćenja dužnika nije vidljivo bitno pogoršanje finansijskog i ekonomskog položaja dužnika;
- bonitetno razvrstavanje dužnika je provjereno i potvrđeno shodno Mjerilima i postupcima za odobravanje plasmana;
- finansijski i ekonomski položaj dužnika omogućuje plaćanje obaveza u ugovorno dogovorenim rokovima;
- plati svu dospjelu obračunatu kamatu i sve dospjele naknade isključivo iz svojih vlastitih sredstava;
- kvalitet obezbjeđenja kredita koji je predmet obnove ili produženja nije oslabljen.

Klijentima, razvrstanim u bonitetnu grupu E, krediti se ne refinansiraju/reprogramiraju.

Intenzivno praćenje klijenata

Klijenti čiji plasmani još ne ispunjavaju uslove za prijenos u nekvalitetnu aktivu, a zahtijevaju pažljivu obradu i praćenje poslovanja, Banka uvodi intenzivno praćenje. Takve klijente Banka zbog različitih uzroka u poslovanju (velik obim plasmana, izrazito negativan trend poslovanja, povećanje zaduženosti, utvrđivanje adekvatnosti kapitala klijenta, neplaćanje ili neredovno plaćanje obaveza...) uvrštava na listu za intenzivno praćenje. Inicijativa za uvrštavanje određenog klijenta na listu za intenzivno praćenje dolazi od poslovnih dijelova Banke, a donošenje odluke o uvrštavanju klijenata na listu za intenzivno praćenje je u nadležnosti Uprave Banke. Intenzivno praćenje znači da praćenje klijenata ostaje u poslovnom djelu Banke, a u njegovu obradu se uključuju zaposlenici Službe RP i po potrebi i zaposlenici Službe pravnih poslova.

Intenzivno praćenje klijenata prestaje u sljedećim slučajevima:

- razrješanjem svih plasmana Banke prema klijentu (naplatom ili otpisom)
- zbog poboljšanja položaja klijenta i prerazvrstavanja u viši bonitetni razred (ostvaruje ciljne vrijednosti pokazatelja ili drugih postavljenih ciljeva)
- donošenjem odluke Kreditnog odbora Banke o prijenosu potraživanja klijenata u Službu restrukturiranih plasmana (u slučaju neispunjavanja strategije, odnosno daljeg pogoršanja položaja)
- pokretanjem stečajnog postupka nad komitentom
- u drugim slučajevima kada rukovodstvo Banke donese odluku o prestanku intenzivnog praćenja komitenta.

3. Upravljanje finansijskim rizikom Banke (nastavak)

Reprogramirani i restrukturirani plasmani

Banka je u 2010. godini reprogramirala i restrukturirala ukupno 36 problematičnih plasmana u ukupnom iznosu od 5.336 hiljada BAM (u 2009: 4.030 hiljada BAM). Praćenje i kontrola kreditnog rizika Banke je na zadovoljavajućem nivou što pokazuje činjenica da u 2010. godini ukupan iznos dospjelih nenaplaćenih potraživanja čini 3,0% ukupnog kreditnog portfolia (u 2009: 1,7%).

Kreditna izloženost i kolaterali

	Maksimalna izloženost kreditnom riziku	Fer vrijednost kolaterala
31. decembar 2010.		
Kreditna izloženost, neto	700.281	1.161.036
31. decembar 2009.		
Kreditna izloženost, neto	627.116	1.089.343

3.3. Tržišni rizik

Banka je izložena tržišnom riziku koji predstavlja rizik da će dolaziti do promjena fer vrijednosti budućih gotovinskih tokova finansijskog sredstva uslijed promjena cijena na tržištu. Tržišni rizik proističe iz otvorenih pozicija u kamatnoj stopi, valuti i kapitalnim proizvodima, koji su svi izloženi općim i specifičnim tržišnim kretanjima i promjenama u nivou proizvoljnosti tržišnih stopa i cijena kao što su kamatne stope, kurs stranih valuta i cijene kapitala. Uprava postavlja ograničenja i daje uputstva za praćenje i umanjivanje tržišnog rizika, koje redovno nadgledaju odbori za upravljanje rizikom Banke.

3.4. Upravljanje valutnim rizikom

Valutni rizik predstavlja izloženost banke mogućem uticaju promjena deviznih kurseva i opasnost da nepovoljne promjene rezultiraju gubicima banke u BAM (domaćoj valuti). Nivo rizika predstavlja funkciju visine i dužine trajanja izloženosti banke mogućim promjenama deviznih kurseva, i zavisi od visine zaduženja banke u inostranstvu i stepena valutne usklađenosti aktive i pasive bilansa i vanbilansa banke, tj. stepena usklađenosti njenih valutnih tokova.

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 uglavnom su se održavale u okviru limita propisanih Odlukama FBA i u okviru internih limita utvrđenih prema metodologiji NLB grupacije.

Povremeno je dolazilo do kratkotrajnih prekoračenja internih limita za valutu EUR. Po lokalnoj regulativi otvorena devizna pozicija računa se po neto principu (uzimaju se u obzir rezervacije za kredite), a po metodologiji NLB-a po bruto principu. Iz tog razloga za valutu EUR pozicija po metodologiji NLB-a je uvijek duža od zakonske te je potrebno održavati kratku poziciju po lokalnoj regulativi da bi oba kriterija bila zadovoljena. 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. Upravljanje finansijskim rizikom Banke (nastavak)

Banka je imala slijedeću deviznu poziciju:

Na dan 31. decembra 2010.	EUR	USD	BAM	Ostale valute	Ukupno
Finansijska aktiva					
Novčana sredstva i računi kod CBBH	3.611	282	181.117	1.211	186.221
Plasmani bankama i krediti komitentima	471.294	18.948	207.638	2.401	700.281
Finansijska imovina raspoloživa za prodaju	13.846	-	370	86	14.302
Ostala finansijska imovina	355	24	919	1	1.299
	489.106	19.254	390.044	3.699	902.103
Finansijske obaveze					
Finansijske obaveze po amortiziranom trošku	490.732	19.155	334.389	3.213	847.489
Izdate obveznice	-	-	4.976	-	4.976
Ostale finansijske obaveze	572	94	2.533	2	3.201
	491.304	19.249	341.898	3.215	855.666
Devizna pozicija, neto	(2.198)	5	48.146	484	46.437
Na dan 31. decembra 2009.					
	EUR	USD	BAM	Ostale valute	Ukupno
Finansijska aktiva					
Novčana sredstva i računi kod CBBH	4.935	329	174.426	1.288	180.978
Plasmani bankama i krediti komitentima	407.170	15.937	202.944	1.065	627.116
Finansijska imovina raspoloživa za prodaju	27	-	716	53	796
Ostala finansijska imovina	124	21	916	1	1.062
	412.256	16.287	379.002	2.407	809.952
Finansijske obaveze					
Finansijske obaveze po amortiziranom trošku	422.348	16.087	319.063	1.936	759.434
Izdate obveznice	-	-	4.706	-	4.706
Ostale finansijske obaveze	206	11	1.144	8	1.369
	422.554	16.098	324.913	1.944	765.509
Devizna pozicija, neto	(10.298)	189	54.089	463	44.443

Finansijske obaveze po amortiziranom trošku obuhvataju depozite banaka, depozite komitenata, obaveze po uzetim kreditima i subordinirani dug.

3. Upravljanje finansijskim rizikom Banke (nastavak)

Analiza osjetljivosti strane valute

Banka je uglavnom izložena valutama EUR, USD i ostale valute. Budući da je BAM fiksno vezana za EUR, Banka nije izložena promjenama kursa EUR.

Slijedeća tabela detaljno prikazuje osjetljivost Banke na 10%-tno povećanje i smanjenje u BAM u odnosu na USD i ostale valute. 10% je stopa osjetljivosti koja se koristi pri internom izvještavanju ključnom osoblju Uprave o riziku strane valute i predstavlja procjenu Uprave o razumno mogućim promjenama kurseva stranih valuta. Analiza osjetljivosti uključuje samo preostale monetarne stavke nominirane u stranoj valuti i prilagođava njihovu konverziju na kraju perioda za promjenu kurseva od 10%. Analiza osjetljivosti uključuje eksterne kredite koji su denominirani u valuti različitoj od EUR ili BAM. Negativna brojka niže pokazuje da povećanje dobiti kada BAM u odnosu na USD i ostale valute jača za 10%. Za 10% slabljenja BAM u odnosu na USD i ostale valute, postojao bi jednak ali suprotan efekat na zaradu ili ostali kapital i stanja ispod bi bila pozitivna.

	USD efekat		Ostale valute - efekat	
	2010.	2009.	2010.	2009.
Dobit ili gubitak u hiljadama BAM	-	22	24	8

Devizna pozicija USD na dan 31. decembra 2010. je gotovo zatvorena (5 hiljada BAM) i promjena kursa za 10% ne bi imala nikakav efekat na prihod/ rashod banke.

3.5. Upravljanje rizikom kamatne stope

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 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.

Banka je izradila Politiku za upravljanje tržišnim rizicima čiji je cilj upravljanje i ograničavanje potencijalnog gubitka Banke zbog promjena stranih i domaćih kamatnih stopa koje utiču na ekonomsku i tržišnu vrijednost Banke.

Za postizanje cilja Politike i procedura praćenja izloženosti kamatnom riziku Banka identifikuje pozicije koje su osjetljive na promjenu kamatnih stopa, priprema podatke za obračun kamatno osjetljivih pozicija, utvrđuje metode mjerenja rizika, utvrđuje kontrolne mehanizme i utvrđuje limite, utvrđuje ovlaštenja i odgovornosti i izvještava.

3. Upravljanje finansijskim rizikom Banke (nastavak)

Svrha upravljanja rizikom kamatne stope, kao segmentom upravljanja aktivom i pasivom, je da odredi optimalnu kamatnu stopu, a samim tim i prihod Banke, uzimajući u obzir uslove na tržištu i konkurentno okruženje, a da istovremeno kamatnu stopu usklađuje sa bančinom aktivom i pasivom. S obzirom na ovaj cilj, veoma je bitno da se procjeni osjetljivost prihoda prema naglim promjenama kamatne stope na tržištu.

U cilju zaštite izloženosti riziku kamatne stope, Banka ugovora varijabilnu kamatnu stopu, usklađuje strukturu kamatonosne aktive i obaveza na koje se plaća kamata i koristi druga sredstva upravljanja rizikom kamatnih stopa.

Banka upravlja kamatnim rizikom tako što:

- adekvatno utvrđuje nivo kamatne marže, odnosno usklađuje visinu kamatnih stopa na pozicijama kamatno osjetljive aktive i pasive, uz istu ročnost i vremenski interval u okviru koga se ponovo utvrđuje visina kamatne stope; i/ili
- obezbjeđuje ročnu usklađenost kamatno osjetljive aktive i pasive (kada je utvrđena fiksna kamatna stopa) odnosno usklađuje rok (vremenski interval za ponovno utvrđivanje kamatnih stopa u slučaju kada se primjenjuje promjenljiva kamatna stopa).

Banka je izložena rizicima koji kroz efekte promjena visine kamatnih stopa na tržištu djeluju na njen finansijski položaj i tokove gotovine. Naredna tabela prikazuje izloženost Banke rizicima od promjene kamatnih stopa. Pozicije aktive i pasive u tabeli su prikazane po knjigovodstvenoj vrijednosti uvećanoj za buduće kamate, po ugovorenim ili preostalim rokovima dospijeća sa stanjem na dan 31. decembra 2010. i 2009. godine.

	do 1 mjeseca	1-3 mjeseca	3-12 mjeseci	1-5 godina	preko 5 godina	Beskamatno	Ukupno
31. decembar 2010.							
Finansijska aktiva							
Novčana sredstva i računi kod CBBH	160.021	-	-	-	-	26.200	186.221
Plasmani bankama	141.078	3.282	-	-	-	-	144.360
Kreditni komitentima	29.665	51.994	240.417	255.921	54.952	-	632.949
Finansijska imovina raspoloživa za prodaju	1	3.773	4.828	4.818	435	547	14.402
Ostala finansijska imovina	-	-	-	-	-	1.299	1.299
	330.765	59.049	245.245	260.739	55.387	28.046	979.231
Finansijske obaveze							
Depoziti banaka	77.596	150	29.589	-	-	929	108.264
Depoziti komitenata	286.812	20.475	188.482	113.328	6.682	48.255	664.034
Obaveze po uzetim kreditima	18	180	17.384	47.397	4.118	95	69.192
Subordinirani dug	-	242	3	23.732	-	-	23.977
Izdane obveznice	13	13	-	4.976	-	-	5.002
Ostale finansijske obaveze	-	-	-	-	-	3.201	3.201
	364.439	21.060	235.458	189.433	10.800	52.480	873.670
Izloženost kamatnom riziku, neto	(33.674)	37.989	9.787	71.306	44.587	(24.434)	105.561

3. Upravljanje finansijskim rizikom Banke (nastavak)

	do 1 mjeseca	1-3 mjeseca	3-12 mjeseci	1-5 godina	preko 5 godina	Beskamatno	Ukupno
31. decembar 2009.							
Finansijska aktiva							
Novčana sredstva i računi kod CBBH	157.746	-	-	-	-	23.232	180.978
Plasmani bankama	101.480	-	-	-	-	-	101.480
Kreditni komitentima	52.969	62.716	215.181	208.185	54.376	-	593.427
Finansijska imovina raspoloživa za prodaju	-	-	-	-	465	433	898
Ostala finansijska imovina	-	-	-	-	-	1.062	1.062
	312.195	62.716	215.181	208.185	54.841	24.727	877.845
Finansijske obaveze							
Depoziti banaka	32.403	17.104	61.403	-	-	-	110.910
Depoziti komitenata	309.255	16.926	156.044	81.535	3.866	-	567.626
Obaveze po uzetim kreditima	28	289	28.893	38.452	6.215	-	71.877
Subordinirani dug	-	-	-	23.971	-	-	23.971
Izdane obveznice	-	-	-	5.019	-	-	5.019
Ostale finansijske obaveze	-	-	-	-	-	1.369	1.369
	341.686	34.319	244.340	148.977	10.081	1.369	780.772
Izloženost kamatnom riziku, neto	(29.491)	28.397	(29.159)	59.208	44.760	23.358	97.073

Kamatni rizik predstavlja nepovoljnu promjenu cijena aktivnih kamatnih stopa u odnosu na nivo pasivnih kamatnih stopa.

U upravljanju kamatnim rizikom Banka koristi simulaciju očekivanih i ekstremnih promjena kamatnih stopa i uticaj tih promjena na bilans uspjeha.

U slijedećoj tabeli je prikazan uticaj očekivanih promjena kamatnih stopa na dobit Banke, a da su pri tome sve ostale varijable ostale nepromijenjene:

Osjetljivost bilansa uspjeha na promjenu kamatnih stopa za 31. decembar 2010.

Uvećanje kamatnih stopa	Uticaj na bilans uspjeha u '000 BAM	Smanjenje kamatnih stopa	Uticaj na bilans uspjeha u '000 BAM
+ 100 bp	966	- 100 bp	1.047

Osjetljivost bilansa uspjeha na promjenu kamatnih stopa za 31. decembar 2009.

Uvećanje kamatnih stopa	Uticaj na bilans uspjeha u '000 BAM	Smanjenje kamatnih stopa	Uticaj na bilans uspjeha u '000 BAM
+ 100 bp	1.066	- 100 bp	1.124

3. Upravljanje finansijskim rizikom Banke (nastavak)

3.6. Upravljanje rizikom 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 izvora NLB-a u bilansnoj sumi ,
- visina izvora NLB-a u odnosu na kapital Banke,
- udio izvora 10 najvećih deponenata u svim depozitima,
- pokrivenost potraživanja nebančinog sektora izvorima nebančinog sektora (ciljno stanje - u skladu s kretanjem pokazatelja loan to deposit ratio),
- odnos kredita i depozita („Loan to deposit ratio“) (kreditu nebankarskom sektoru/depoziti nebankarskog sektora – maksimalno 125%)
- 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 nebankarskog sektora u svim kreditima nebankarskog sektora (maksimalno 70%),
- pokrivenost dugoročnih kredita dugoročnim izvorima (minimalno 40%).

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 zavisnost 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 portfolio 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. Upravljanje finansijskim rizikom Banke (nastavak)

31. decembra 2010.	Do 1 mjeseca	1-3 mjeseca	3-12 mjeseci	1-5 godina	Preko 5 godina	Bez ročnosti	Ukupno
Finansijska aktiva							
Novčana sredstva i računi kod CBBH	186.221	-	-	-	-	-	186.221
Plasmani bankama	141.078	3.282	-	-	-	-	144.360
Kreditni komitentima	41.315	44.383	212.741	212.623	44.859	-	555.921
Finansijska imovina raspoloživa za prodaju	-	3.816	4.821	4.779	384	502	14.302
Ostala finansijska imovina	1.050	-	-	106	143	-	1.299
Ukupno	369.664	51.481	217.562	217.508	45.386	502	902.103
Finansijske obaveze							
Depoziti banaka	78.009	-	29.277	-	-	-	107.286
Depoziti komitenata	325.889	19.199	185.377	110.143	6.757	-	647.365
Obaveze po uzetim kreditima	4	37	17.196	47.479	4.145	-	68.861
Subordinirani dug	-	-	-	23.977	-	-	23.977
Izdane obveznice	-	-	-	4.976	-	-	4.976
Ostale finansijske obaveze	2.868	-	-	-	333	-	3.201
Ukupno	406.770	19.236	231.850	186.575	11.235	-	855.666
Izdane garancije	55.914	14.736	56.889	11.857	169	-	139.565
Izloženost riziku likvidnosti, neto	(37.106)	32.245	(14.288)	30.933	34.151	502	46.437
31. decembra 2009.							
Do 1 mjeseca	1-3 mjeseca	3-12 mjeseci	1-5 godina	Preko 5 godina	Bez ročnosti	Ukupno	
Finansijska aktiva							
Novčana sredstva i računi kod CBBH	180.978	-	-	-	-	-	180.978
Plasmani bankama	101.480	-	-	-	-	-	101.480
Kreditni komitentima	50.542	58.271	198.713	172.528	45.582	-	525.636
Finansijska imovina raspoloživa za prodaju	-	-	14	-	366	416	796
Ostala finansijska imovina	843	-	1	112	106	-	1.062
Ukupno	333.843	58.271	198.728	172.640	46.054	416	809.952
Finansijske obaveze							
Depoziti banaka	32.400	16.832	59.956	-	-	-	109.188
Depoziti komitenata	309.216	16.847	151.998	73.456	3.305	-	554.822
Obaveze po uzetim kreditima	28	52	26.706	38.452	6.215	-	71.453
Subordinirani dug	-	-	-	23.971	-	-	23.971
Izdane obveznice	-	-	-	4.706	-	-	4.706
Ostale finansijske obaveze	1.332	8	29	-	-	-	1.369
Ukupno	342.976	33.739	238.689	140.585	9.520	-	765.509
Izdane garancije	11.226	8.200	36.439	17.510	164	-	73.539
Izloženost riziku likvidnosti, neto	(9.133)	24.532	(39.961)	32.055	35.534	416	44.443

3. Upravljanje finansijskim rizikom Banke (nastavak)

3.7. Fer vrijednost finansijskih sredstava i obaveza

(i) Plasmani bankama

Plasmani bankama uključuju međubankarske plasmane. Fer vrijednost plasmana sa fluktuirajućom kamatom i sa fiksnom kamatom predstavlja njihovu iskazanu vrijednost.

(ii) Krediti i avansi dati klijentima

Kreditni i avansi klijentima su prikazani umanjeno za iznos od rezervisanja za kreditne gubitke.

(iii) Depoziti drugih banaka, klijenata, drugi depoziti, druge pozajmice i subordinirane obaveze.

Procijenjena fer vrijednost depozita klijenata i budućih kamata vezanih za njih predstavlja njihovu iskazanu vrijednost.

Subordinirani dug vezan je za promjenjivu kamatnu stopu, glavnica se vraća na kraju u cijelosti, a fer vrijednost kamata izračunava se sa sadašnjom vrijednošću euribora i raspoređuje polugodišnje u skladu s ugovorom.

U bilansu Banke se po fer vrijednosti od 2010. godine vode dužnički vrijednosni papiri i vlasnički vrijednosni papiri (ulozi Banke u kapital drugih pravnih lica) koji kotiraju na tržištu. Svođenje na fer vrijednost obavlja se na kraju svakog mjeseca, a razlika u vrijednosti u odnosu na nabavnu vrijednost knjiži se u korist / na teret kapitala. Na dan 31. decembra 2010. ukupna tržišna vrijednost vrijednosnih papira uključujući i obračunate kamate iznosi 14.582 hiljada BAM.

3.8 Upravljanje operativnim rizikom

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

U okviru operativnih rizika Banka provodi slijedeće aktivnosti:

- Permanentne aktivnosti identifikacije i procjene rizika, odnosno identifikaciju operativnih rizika u svim poslovnim procesima u Banci,
- Kvartalno izvještavanje Odbora za upravljanje operativnim rizicima o gornjoj granici tolerancije rizika,
- Godišnji izračun rizičnog profila Banke,
- Mjesečno prikupljanje podataka i izvještavanje o štetnim događajima.

3. Upravljanje finansijskim rizikom Banke (nastavak)

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

- redovite aktivnosti na adekvatnom upravljanju operativnim rizicima na svim procesima, na novim projektima, zatim kod iznajmljivanja vanjskih izvođača (outsourcing) kao i kod razvoja novih produkata, procesa i sistema,
- testiranje adekvatnosti savlađivanja operativnoga rizika u skladu sa Planom za kontinuirano poslovanje Banke,
- edukacija zaposlenika angažovanih na izvođenju procesa identifikacije operativnih rizika i izvještavanju o evidentiranim štetnim događajima, kao i povećanje svjesnosti o prisutnosti ovih rizika u radnoj sredini kod svih zaposlenika Banke,
- formiranje i praćenje adekvatnosti rezervisanja za pokriće operativnih rizika, u skladu sa propisima FBA, kao i u skladu sa mjerilima Grupe sa ciljem izrade konsolidovanih izvještaja, te izvještavanje organa Banke.

3.9. Upravljanje rizikom kapitala

U skladu sa Zakonom o bankama, upisani osnivački kapital za banke mora iznositi najmanje 15.000 hiljada BAM. Banka ima upisani kapital u iznosu od 38.605 hiljada BAM i usklađeno je sa odredbama ovog zakona.

Prema Zakonu o bankama (Službene novine Federacije Bosne i Hercegovine) minimalni iznos uplaćenog novčanog kapitala Banke i najniži iznos neto kapitala koji Banka mora održavati, ne može biti manji od 15.000 hiljada BAM.

Kapital Banke čine osnovni kapital umanjen za odbitne stavke osnovnog kapitala i dopunski kapital.

Osnovni kapital Banke čine uplaćeni dionički kapital i rezerve Banke i zadržana neraspoređena dobit iz prethodnih godina. Odbitne stavke osnovnog kapitala su iznos nematerijalne imovine, nepokriveni gubitak iz prethodnih godina i gubitak tekuće godine, knjigovodstvena vrijednost vlastitih akcija u posjedu Banke.

Dopunski kapital Banke čine: iznos općih rezervi za pokriće kreditnih gubitaka za aktivu Banke procijenjenu kao kategorija A, iznos obračunate dobiti u tekućoj godini revidirane i potvrđene od strane eksternog revizora, iznos subordiniranih dugova najviše do iznosa 50% osnovnog kapitala.

Ciljevi Banke u pogledu upravljanja kapitalom su:

- obezbijediti usaglašenost sa zahtevima Agencije za bankarstvo Federacije Bosne i Hercegovine (FBA),
- obezbijediti usaglašenost sa standardima NLB grupe,
- obezbijediti jaku kapitalnu osnovu kao podršku daljem razvoju poslovanja Banke,
- obezbijediti mogućnost dugoročnog nastavka poslovanja uz osiguranje prinosa dioničarima.

Banka je u obavezi da održava adekvatnost kapitala na minimalno 12%, a obim i strukturu svog poslovanja mora da uskladi sa pokazateljima poslovanja koji su definisani propisima FBA, tj. Odlukom o minimalnim standardima za upravljanje kapitalom banaka (Službeni novine F BiH broj 03/03, 18/03, 53/06, 55/07, 81/07, 6/08) i drugim odlukama F BiH iz oblasti nadzora i kontrole rada banaka i Zakonom o bankama F BiH („Službene novine F BiH“ broj: 39/98, 32/00, 48/01, 27/02, 41/02, 58/02, 13/03, 19/03 i 28/03). Rukovodstvo Banke redovno prati pokazatelje adekvatnosti Banke i druge pokazatelje poslovanja, a izvještaji u propisanoj formi o ostvarenim vrijednostima pokazatelja kvartalno se dostavljaju FBA.

3. Upravljanje finansijskim rizikom Banke (nastavak)

Banka upravlja kapitalom i vrši usklađivanja u skladu sa ciljevima utvrđenim Programom koje je donio Nadzorni odbor, tržišnim promjenama i rizicima karakterističnim za aktivnosti Banke. U zavisnosti od primarnog cilja, Banka prilagođava strukturu kapitala odnosno povećava kapital na sljedeće načine:

- korekcijom iznosa dividende koja se isplaćuje dioničarima, tj. povećanjem dioničkog kapitala iz ostvarene dobiti,
- povećanjem rezervi kapitala iz ostvarene dobiti,
- novom emisijom dionica koja može biti zatvorena i javna,
- povećanjem dopunskih stavki kapitala.

Tokom 2010. godine, kao i na dan 31. decembra 2010. godine i 31. decembra 2009. godine, svi pokazatelji kapitala Banke su usaglašeni sa svim važećim propisima.

	31. decembar 2010.	31. decembar 2009.
Osnovni kapital	62.000	60.228
Dopunski kapital	37.174	36.088
Iznos neto kapitala	99.174	96.316
Ukupna ponderisana rizična aktiva	613.088	569.122
Ukupna ponderisani rizični vanbilans	77.874	72.109
Ukupna ponderisana rizična aktiva i vanbilans	690.962	641.231
Ponderisani operativni rizik (POR)	50.805	46.773
Adekvatnost kapitala na dan 31.decembar	13,4%	14,0%

4. Neto prihodi od kamata

	2010.	2009.
Prihodi po kamatama		
Kreditni	46.654	46.856
Kamatonosni računi depozita kod depozitnih institucija	536	721
Plasmani drugim bankama	366	563
Ostali prihodi od kamata i slični prihodi	1.861	1.589
<i>Prihodi po kamatama</i>	<u>49.417</u>	<u>49.729</u>
Rashodi po kamatama		
Depoziti	16.301	18.404
Obaveze po kreditima	2.756	2.291
Subordinirani dugovi	1.304	1.574
Ostali rashodi po kamatama	521	534
<i>Rashodi po kamatama</i>	<u>20.882</u>	<u>22.803</u>
Neto prihodi od kamata	<u>28.535</u>	<u>26.926</u>

5. Neto prihodi od naknada

	2010.	2009.
Prihod od naknada za izvršene usluge domaćeg i inostranog platnog prometa	14.358	12.786
Prihod od naknada po garancijama i akreditivima	1.815	1.700
Prihodi od naknada po ostalim aktivnostima	38	34
<i>Prihodi od naknada</i>	<u>16.211</u>	<u>14.520</u>
Rashodi od usluga platnog prometa i drugih bankarskih usluga	4.332	4.026
Troškovi osiguranja	1.360	1.201
<i>Rashodi od naknada</i>	<u>5.692</u>	<u>5.227</u>
Neto naknade	<u>10.519</u>	<u>9.293</u>

6. Neto prihodi po osnovu kursnih razlika

	2010.	2009.
Prihod od naknada po osnovu kupoprodaje deviza	2.493	2.153
Rashod od naknada po osnovu kupoprodaje deviza	(327)	(291)
	<u>2.166</u>	<u>1.862</u>
Obračunske kursne razlike, neto	59	26
	<u>2.225</u>	<u>1.888</u>

7. Ostali prihodi od poslovanja

	2010.	2009.
Naplaćena otpisana potraživanja	1.743	1.181
Prihodi po osnovu dividendi	5	46
Ostali prihodi	167	540
	<u>1.915</u>	<u>1.767</u>

8. Troškovi rezervisanja za opći kreditni rizik i potencijalne kreditne i druge gubitke (neto)

	2010.	2009.
Kreditni komitentima (Napomena 13)	13.717	7.222
Ostala aktiva (Napomena 17)	553	101
Finansijska imovina raspoloživa za prodaju (Napomena 14)	249	(6)
Potencijalne i preuzete obaveze (Napomena 24)	114	(86)
Pravni rizik (Napomena 24)	20	95
Plasmani bankama (Napomena 12)	15	(96)
	14.668	7.230

9. Opći i administrativni troškovi

	2010.	2009.
Troškovi zaposlenih (Napomena 9a)	15.092	15.444
Amortizacija materijalne i nematerijalne imovine	2.425	2.513
Troškovi obezbjeđenja	1.448	1.398
Zakupnina	1.424	1.407
Održavanje	1.262	1.439
Troškovi PTT usluga	1.220	1.818
Kancelarijski materijal i sitan inventar	927	1.339
Troškovi marketinga	778	1.000
Režijski troškovi	749	737
Troškovi čišćenja	477	477
Usluge	459	723
Ostali porezi i doprinosi	9	13
Ostali troškovi	1.343	1.669
	27.613	29.977

9a. Troškovi zaposlenih

	2010.	2009.
Neto plate	7.917	8.070
Porezi i doprinosi	4.857	4.987
Topli obrok i troškovi prevoza	1.272	1.250
Regres	475	507
Ostalo	277	264
	14.798	15.078
Rezervacije za otpremnine i neiskorištene godišnje odmore	294	366
	15.092	15.444

Prosječan broj zaposlenih u 2010. godini bio je 457 (2009: 474).

10. Porez na dobit

	2010.	2009.
Dobit prije oporezivanja	657	2.325
Poreski nepriznati rashodi	363	448
Poresko nedopustiva rezervisanja	289	340
Porezno nepriznate rezervacije	734	820
Poreska osnovica	2.043	3.933
Obračunati porez po propisanoj stopi od 10%	204	393
Efektivna poreska stopa	31,05%	16,90%

Na osnovu Zakona o porezu na dobit, mjesečna akontacija za narednu godinu se utvrđuje tako što se obračunati porez na dobit prethodne godine, umanjen za porezne olakšice dijeli na 12 mjeseci. Na taj način je stvorena akontacija poreza na dobit, koja je za 614 hiljada BAM veća od poreza na dobit u 2010. godini.

Ova pretplata će se koristiti kao akontacija poreza na dobit za 2011. godinu.

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.

11. Novčana sredstva i računi kod Centralne banke Bosne i Hercegovine

	2010.	2009.
Novac u blagajni	26.153	23.190
Računi rezervi kod Centralne banke Bosne i Hercegovine		
- Obavezna rezerva	75.379	60.899
- Rezerve likvidnosti iznad obavezne rezerve	84.689	96.889
	186.221	180.978

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 1. maja 2009. godine predstavlja 14% od prosječnih desetodnevni depozita i pozajmljenih sredstava, sa rokom dospjeća od jedne godine i 7% sa rokom dospjeća preko jedne godine u BAM. Iz obračuna se isključuju sredstva vlada entiteta namijenjena za razvojne projekte od 1. maja 2009. godine. Obavezna rezerva se održava kroz prosječna stanja računa kod Centralne banke Bosne i Hercegovine.

12. Plasmani bankama

	2010.	2009.
Tekući računi kod banaka	18.015	11.631
Stavke u postupku naplate	2	7
Kamatonosni depoziti	126.426	89.910
	144.443	101.548
Manje: Rezervisanja za umanjenje vrijednosti	(83)	(68)
	144.360	101.480

Kretanje umanjenja vrijednosti plasmana bankama je kako slijedi:

	2010.	2009.
Stanje na dan 01. januara	68	164
Neto rashod (prihod) u bilansu uspjeha (Napomena 8)	15	(96)
Stanje na dan 31. decembra	83	68

13. Krediti komitentima

	Kratkoročni krediti		Dugoročni krediti		Ukupno	
	2010.	2009.	2010.	2009.	2010.	2009.
Kreditni građanima	32.009	36.136	224.143	204.484	256.152	240.620
Kreditni preduzećima	185.248	203.061	138.824	102.301	324.072	305.362
	217.257	239.197	362.967	306.785	580.224	545.982
Manje: Rezervisanja za umanjenje vrijednosti	(9.394)	(6.645)	(14.909)	(13.701)	(24.303)	(20.346)
	207.863	232.552	348.058	293.084	555.921	525.636

Kretanje umanjenja vrijednosti potraživanja po kreditima je kako slijedi:

	2010.	2009.
Stanje na dan 1. januara	20.346	17.988
Neto rashodi u bilansu uspjeha (Napomena 8)	13.717	7.222
Otpis kredita	(9.760)	(4.864)
Stanje na dan 31. decembra	24.303	20.346

NLB TUZLANSKA BANKA d.d., TUZLA
Napomene uz finansijske izvještaje za godinu završenu 31. decembra 2010.

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

14. Finansijska imovina raspoloživa za prodaju

Obveznice Vlade Federacije BiH, obveznice A banke Vipa d.d. Ljubljana, SID banke d.d., Ljubljana i državni zapisi Vlade Crne Gore su vrijednosni papiri raspoloživi za prodaju.

	2010.	2009.
Slovenska izvozna i razvojna banka d.d. Ljubljana	4.917	-
Abanka Vipa d.d. Ljubljana	4.875	-
Vlada Crne Gore – Ministarstvo finansija Crne Gore	3.890	-
Vlada Federacije BiH – Federalno ministarstvo finansija	407	377
Privredna Banka Sarajevo d.d. Sarajevo	226	226
BAMCARD d.d. Sarajevo	113	113
JUBMES a.d. Beograd	86	53
S.W.I.F.T. Belgija	37	27
Registar vrijednosnih papira FBiH Sarajevo	14	5
Udruženje banaka BiH Sarajevo	14	14
Sarajevo Osiguranje d.d. Sarajevo	13	22
	14.592	837
Manje: Rezervisanja za umanjenje vrijednosti	(290)	(41)
	14.302	796

Struktura ulaganja	Djelatnost	% Vlasništva	Zemlja poslovanja
BAMCARD d.d. Sarajevo	Kartičarsko poslovanje	4,63	Bosna i Hercegovina
Udruženje banaka BiH	Djelatnost ostalih	4,18	Bosna i Hercegovina
Privredna Banka Sarajevo d.d. Sarajevo	članskih organizacija	0,80	Bosna i Hercegovina
Registar vrijednosnih papira FBiH	Bankarstvo	0,69	Bosna i Hercegovina
JUBMES a.d. Beograd	Registracija i održavanje podataka o vrijednosnim papirima	0,12	Srbija
Sarajevo osiguranje d.d. Sarajevo	Bankarstvo	0,05	Bosna i Hercegovina
S.W.I.F.T.	Osiguranje	0,01	Hercegovina Belgija
	Platni promet		

Kretanja rezervisanja za umanjenje vrijednosti:

	2010.	2009.
Stanje na dan 1. januara	41	47
Neto rashod u bilansu uspjeha (Napomena 8)	249	(6)
Stanje na dan 31. decembra	290	41

NLB TUZLANSKA BANKA d.d., TUZLA
Napomene uz finansijske izvještaje za godinu završenu 31. decembra 2010.
(Svi iznosi izraženi su u hiljadama BAM, osim ako nije drugačije naznačeno)
15. Materijalna imovina

	Zemljište	Zgrade	Vozila	Kompjuterska oprema	Ostala oprema	Sredstva u pripremi	Ukupno
Nabavna vrijednost							
Stanje na dan 1. januara 2009.	46	24.619	729	5.482	8.103	13	38.992
Povećanja	-	-	-	-	-	3.363	3.363
Prijenosi	-	1.989	194	383	798	(3.364)	-
Smanjenja	-	-	-	-	-	-	-
- otpisi	-	-	(1)	(568)	(936)	-	(1.505)
- prodaja stalnih sredstava	-	-	(138)	-	(25)	-	(163)
Stanje na dan 31. decembra 2009.	46	26.608	784	5.297	7.940	12	40.687
Stanje na dan 1. januara 2010.	46	26.608	784	5.297	7.940	12	40.687
Povećanja	-	-	-	-	-	1.189	1.189
Prijenosi	-	126	85	263	591	(1.065)	-
Smanjenja	-	-	-	-	-	-	-
- otpisi	-	-	-	(352)	(375)	-	(727)
- prodaja stalnih sredstava	-	-	(12)	-	-	-	(12)
Stanje na dan 31. decembra 2010.	46	26.734	857	5.208	8.156	136	41.137
Akumulirana ispravka vrijednosti							
Stanje na dan 1. januara 2009.	-	9.259	229	3.851	5.448	-	18.787
Amortizacija perioda	-	321	121	738	628	-	1.808
Smanjenja	-	-	-	-	-	-	-
- otpisi	-	-	-	(568)	(951)	-	(1.519)
- prodaja stalnih sredstava	-	-	(89)	-	-	-	(89)
Stanje na dan 31. decembra 2009.	-	9.580	261	4.021	5.125	-	18.987
Stanje na dan 1. januara 2010.	-	9.580	261	4.021	5.125	-	18.987
Amortizacija perioda	-	346	123	610	652	-	1.730
Smanjenja	-	-	-	-	-	-	-
- otpisi	-	-	-	(351)	(334)	-	(685)
- prodaja stalnih sredstava	-	-	(10)	-	-	-	(10)
Stanje na dan 31. decembra 2010.	-	9.926	374	4.280	5.443	-	20.023
Neto knjigovodstvena vrijednost 31. decembra 2010.	46	16.808	483	928	2.713	136	21.114
Neto knjigovodstvena vrijednost 31. decembra 2009.	46	17.028	523	1.276	2.815	12	21.700

16. Nematerijalna imovina

Licence i softveri

Nabavna vrijednost

Stanje na dan 1. januara 2009.	4.539
Povećanja	39
Smanjenja-otpisi	(15)
Stanje na dan 31. decembra 2009.	4.563
<i>Stanje na dan 1. januara 2010.</i>	<i>4.563</i>
Povećanja	18
Smanjenja-otpisi	(134)
Stanje na dan 31. decembra 2010.	4.447
Akumulirana ispravka vrijednosti	
Stanje na dan 1. januara 2009.	2.262
Amortizacija perioda	705
Smanjenja-otpisi	(15)
Stanje na dan 31. decembra 2009.	2.952
<i>Stanje na dan 1. januara 2010.</i>	<i>2.952</i>
Amortizacija	693
Smanjenja-otpisi	(134)
Stanje na dan 31. decembra 2010.	3.511
Neto knjigovodstvena vrijednost 31. decembra 2010.	936
Neto knjigovodstvena vrijednost 31 decembra 2009.	1.611

17. Ostala aktiva

	2010.	2009.
<i>Ostala finansijska imovina</i>		
Obračunate naknade za usluge	303	284
Ostala aktiva	1.072	874
	1.375	1.158
Manje: Rezervisanja za umanjene vrijednosti	(76)	(96)
	1.299	1.062
<i>Ostala imovina</i>		
Uplaćena akontacija poreza na dobit	614	799
Unaprijed plaćeni troškovi	277	505
Sitan inventar	247	329
	1.138	1.633
Manje: Rezervisanja za umanjene vrijednosti	(39)	(62)
	1.099	1.571
	2.398	2.633

17. Ostala aktiva (nastavak)

Kretanje rezervisanja za umanjenje vrijednosti:

	2010.	2009.
Stanje na dan 1. januara	158	229
Neto rashod u bilansu uspjeha (Napomena 8)	553	101
Otpisana potraživanja	(596)	(172)
Stanje na dan 31. decembra	115	158

18. Depoziti banaka

	2010.	2009.
Nova Ljubljanska banka d.d., Ljubljana	106.791	108.969
NLB Tutunska banka a.d., Skopje	326	-
Ostale banke	169	219
	107.286	109.188

Kratkoročni oročeni depoziti kod Nove Ljubljanske banke d.d., Ljubljana:

- do 30 dana ugovoreni su sa kamatnom stopom 0,80% (2009: 0,59%-0,69% godišnje)
- do jedne godine sa kamatnom stopom od 3,2% do 3,4% godišnje (2009: 3,10% do 3,90% godišnje)
- na dan 31. decembra 2009. dugoročni depoziti do 3 godine sa kamatnom stopom 6-mjesečni EURIBOR + 1,65 % do 6-mjesečni EURIBOR +2,05%.

19. Depoziti komitenata

	2010.	2009.
Preduzeća:		
Tekući računi		
- u BAM	179.459	182.405
- u stranim valutama	21.030	16.474
Oročeni depoziti		
- u BAM	37.326	101.879
- u stranim valutama	117.478	24.256
	355.293	325.014
Građani:		
Tekući računi		
- u BAM	82.113	64.976
- u stranim valutama	29.055	23.446
Oročeni depoziti		
- u BAM	34.717	26.740
- u stranim valutama	146.187	114.646
	292.072	229.808
	647.365	554.822

20. Obaveze po uzetim kreditima

	2010.	2009.
Nova Ljubljanska banka d.d., Ljubljana	40.515	54.441
Slovenska izvozna i razvojna banka d.d., Ljubljana	14.449	16.509
European Fund for South-east Europe (EFSE)	13.658	-
Razvojna banka FBiH	213	414
Fond za obnovu i razvoj	12	54
Ministarstvo za boračka pitanja TK	14	33
Ministarstvo finansija TK	-	2
	68.861	71.453

Dugoročna pozajmljena sredstva su korištena u svrhu usklađivanja ročne strukture finansijske aktive i finansijske pasive.

Dana 30. juna 2009. godine, Banci je odobren kredit u iznosu od 10 miliona EUR za obezbijeđenje dugoročnih izvora sredstava, a vraća depozit Novoj Ljubljanskoj banci d.d. Ljubljana u istom iznosu. U decembru 2009, Banka je dobila dugoročni kredit od Nove Ljubljanske banke d.d. Ljubljana u iznosu od 10 miliona EUR, u skladu sa Odlukom Nadzornog odbora od 8. septembra 2009 koja se odnosi na plasiranje dugoročnih kredita korporativnim klijentima.

Kredit od Nove Ljubljanske banke d.d., Ljubljana su na period od 3, 5 i 7 godina uz otplatu na više jednakih polugodišnjih rata.

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, te je dana 30. novembra 2007. godine, povučen kredit od 10 miliona EUR sa sljedećim uslovima: rok 10 godina, kamatna stopa 6-mjesečni EURIBOR +1,65% godišnje, grejs period godinu dana 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.

U cilju porasta SME plasmana, Banka je sa Evropskim fondom za jugoistočnu Evropu (EFSE), u junu mjesecu 2010. godine zaključila Okvirni ugovor i Individualni ugovor o kreditu od 10 miliona EUR.

Sukladno Okvirnom ugovoru, Fond i Banka su dogovorili refinansiranje Pod-Kredita koji se isplaćuju na temelju Ugovora o pod-kreditima koji će se zaključiti između Banke i Pod-zajmoprimaca (klijenti Banke-preduzeća, krajnji korisnici sredstava). Okvirni ugovor predviđa refinanciranje Pod-Kredita koji će biti izvršeni putem Individualnih ugovora o kreditu, a zaključuju se između Fonda i Banke. Na bazi navedenog Okvirnog ugovora, zaključen je Individualni ugovor o kreditu na iznos od 10 miliona EUR. Sredstva po osnovu Individualnog kredita se povlače u tranšama (u junu mjesecu povučena je prva tranša od 2,5 miliona EUR, 30. septembra 2010. godine druga tranša u iznosu od 3,5 miliona EUR, 31. decembra 2010. godine treća tranša od 1 milion EUR, a 31. marta 2011. godine će se povući četvrta tranša u iznosu od 3 miliona EUR).

Kredit je namijenjen za finansiranje mikro i malih preduzeća, koja imaju prebivalište u BiH.

20. Obaveze po uzetim kreditima (nastavak)

Banka je dužna otplatiti kredit Fondu u 6 jednakih uzastopnih polugodišnjih rata na svaki polugodišnji datum plaćanja, u skladu sa planom otplate. Prva rata dospijeva 22. marta 2013., a posljednja 22. septembra 2015. godine.

Kamatna stopa je 6-mjesečni EURIBOR plus marža 3,40% godišnje.

Kamatne stope za uzete kredite mogu se prikazati kako slijedi:

Izvori	Kamatna stopa	
	2010.	2009.
Nova Ljubljanska banka d.d, Ljubljana	6 mjesečni EURIBOR + 2,25% -3,5%	6 mjesečni EURIBOR + 2% -3,50%
SID Banka Ljubljana	6 mjesečni EURIBOR + 1,65%	6 mjesečni EURIBOR + 1,65%
European Fund for South-east Europe EFSE	6 mjesečni EURIBOR + 3,4%	-
Ministarstvo finansija TK	2% fiksno	2% fiksno i 6 mjesečni EURIBOR
Fond za obnovu i razvoj	1%	1%
	1%	1%

21. Subordinirani dug

	2010.	2009.
Nova Ljubljanska banka d.d. Ljubljana	15.022	15.018
European Fund for South-east Europe (EFSE)	8.955	8.953
	23.977	23.971

U cilju održavanja stope adekvatnosti kapitala iznad 13%, u skladu sa Programom i Politikama, te Planom za održavanje adekvatnog kapitala, Banka sa 31. decembrom 2010. i 2009. godine ima pet subordiniranih kredita koji se uključuju u dopunski kapital Banke.

Svi krediti su zaključeni na period od 61 mjesec, uz grejs period od 60 mjeseci i uključuju:

- iznose od 1.534 hiljada EUR i 2.600 hiljada EUR uz kamatnu stopu 6 M EURIBOR+3,8% godišnje,
- iznos od 1.000 hiljada EUR uz kamatnu stopu 6 M EURIBOR+3,5% godišnje,
- iznos od 2.500 hiljada EUR uz kamatnu stopu 6 M EURIBOR+4,5% godišnje.

Ugovor o kreditu za subordinirani kredit u iznosu od 8.802 hiljada BAM sa EFSE je potpisan dana 15. decembra 2008, a sredstva su dobijena 30. decembra 2008. Kredit je odobren na rok od 6 godina uz promjenjivu kamatnu stopu 6 M EURIBOR uvećan za 5,1% na period od 5 godina, uz mogućnost otplate subordiniranog kredita, pod uvjetom da je u skladu sa zahtjevom Agencije za bankarstvo, tj. da otplata neće uticati na adekvatnost kapitala. Ako Banka ne otplati kredit u roku od pet godina, kamatna stopa za šestu godinu će biti 6 M EURIBOR uvećan za 8,5%.

22. Izdate obveznice

Nadzorni odbor NLB Tuzlanske banke d.d. Tuzla je dana 6. decembra 2007. godine donio Odluku broj I-500-22K-2-2/07 o prvoj emisiji obveznica u iznosu od 5.000 hiljada BAM, nominalna vrijednost u iznosu od 100 BAM sa kamatnom stopom od 5,75% godišnje i rokom dospjeća na dan 1. februara 2011. godine.

Proces je okončan dana 9. 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.

23. Ostale obaveze

	2010.	2009.
<i>Ostale finansijske obaveze</i>		
Obaveze iz komisionih poslova	1.471	-
Obaveze prema dobavljačima	536	570
Neraspoređeni prilivi	137	55
Obaveze prema zaposlenim	97	129
Obaveze za poreze i doprinose	32	66
Ostale obaveze	928	549
	<u>3.201</u>	<u>1.369</u>
Uplaćena sredstva za nedospjela potraživanja po kreditima	2.125	2.279
Unaprijed naplaćeni prihodi	34	45
<i>Ostale nefinansijske obaveze</i>	<u>2.159</u>	<u>2.324</u>
	<u>5.360</u>	<u>3.693</u>

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

Komisioni poslovi	2010.	2009.
Privreda	13.873	15.042
Stanovništvo	3.512	2.167
Ukupno plasmani	<u>17.385</u>	<u>17.209</u>
Vlada Tuzlanskog kantona	14.481	14.986
Vlada Sarajevskog kantona	1.471	
BRFF USAID	-	936
Ostale nebankarske finansijske organizacije	2.904	1.287
Ukupni izvori (obaveze)	<u>18.856</u>	<u>17.209</u>
Razlika	<u>1.471</u>	<u>-</u>

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.

Razlika u iznosu 1.471 hiljada BAM su izdvojena neplasirana sredstva Ministarstva za boračka pitanja Vlade Sarajevskog kantona.

24. Potencijalne i preuzete obaveze

Ostala rezervisanja

	2010.	2009.
Kretanje rezervisanja za potencijalne obaveze:		
<i>Stanje na dan 1. januara</i>	2.618	2.704
Neto (rashod) / prihod u bilansu uspjeha (Napomena 8)	114	(86)
Stanje na dan 31. decembra (1)	2.732	2.618

Kretanje rezervisanja za zaposlene i pravni rizik:

<i>Stanje na dan 1. januara</i>	969	962
Neto rashod u bilansu uspjeha za pravni rizik (Napomena 8)	20	95
Neto rashod u bilansu uspjeha za zaposlene (Napomena 9a)	294	366
Iskorišteni dio rezervisanja za pravni rizik	-	(20)
Iskorišteni dio rezervisanja za zaposlene	(465)	(434)
Stanje na dan 31. decembra (2)	818	969
Stanje na dan 31. decembra (1+2)	3.550	3.587

25. Dionički kapital

	2010.	2009.
Broj dionica		
	275.751	275.751
-Obične dionice	275.569	275.569
-Povlaštene dionice	182	182

Povlaštene dionice su izdane 1991. godine, sa dividendom u iznosu koji je jednak kamatnoj stopi na oročene depozite stanovništva na preko 3 godine, primjenjivoj na datum održavanja Skupštine dioničara.

Vlasnička struktura može se prikazati kako slijedi:

	2010.		2009.	
	Iznos	%	Iznos	%
1 Nova Ljubljanska Banka d.d. Ljubljana	37.177	96,30	37.177	96,30
2 Ostali	1.428	3,70	1.428	3,70
	38.605	100,00	38.605	100,00

26. Zarada po dionici

Dionice Banke su dionice kojima se javno trguje na Berzi. Banka izračunava i objavljuje zarade po dionici u skladu sa MRS 33. Osnovne zarade po dionici izračunavaju se dijeljenjem neto dobiti koja pripada dioničarima Banke i ponderisanim prosječnim brojem redovnih dionica za period (iznosi su u apsolutnim brojevima).

	Period završen 31. decembra	
	2010.	2009.
Dobit Banke poslije poreza	452.452	1.931.898
Ponderisani broj akcija	275.569	246.998
Osnovna zarada po akciji (u BAM)	1,64	7,82

Obzirom da Banka nema potencijalno umanjujuće obične dionice kao što su konvertibilni dug i opcije na dionice, Banka ne utvrđuje razrijeđene zarade po dionici.

27. Transakcije sa povezanim stranama

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:

	2010.	2009.
Aktiva:		
Kredit i druga potraživanja:		
- Profin-invest d.o.o., Sarajevo	2.381	2.310
- NLB Razvojna banka a.d., Banja Luka	203	139
- Nova Ljubljanska banka d.d, Ljubljana	11	3
- Prvi faktor d.o.o Sarajevo	-	1
- NLB Leasing d.o.o, Sarajevo	4	-
- Fizička lica	63	79
	2.662	2.532
Devizni računi:		
- LHB Internationale Handelsbank AG, Frankfurt	6.206	691
- Nova Ljubljanska banka d.d, Ljubljana	1.914	623
- Adria bank AG, Wien	267	56
- NLB podružnica Trieste, Trst	219	32
- KBC Bank	197	42
- NLB Banka a.d, Beograd	100	36
- NLB Tutunska banka AD, Skopje	92	41
- NLB Banka a.d, Sofia	47	38
- NLB Montenegrobanka AD, Podgorica	61	34
	9.103	1.593
Kratkoročno oročena sredstva:		
- NLB Razvojna banka, Banja Luka	282	-
- Nova Ljubljanska banka d.d, Ljubljana	-	6.275
	282	6.275
Razgraničene kamate:		
- Nova Ljubljanska banka d.d, Ljubljana	2	1
- LHB Internationale Handelsbank AG, Frankfurt	1	-
	3	1
UKUPNO AKTIVA:	12.050	10.401

27. Transakcije sa povezanim stranama (nastavak)

	2010.	2009.
Pasiva:		
Depoziti po viđenju:		
- NLB Leasing d.o.o, Sarajevo	1.718	736
- Nova Ljubljanska banka d.d, Ljubljana	1.036	2.842
- Prvi faktor d.o.o, Sarajevo	675	363
- NLB Tutunska banka AD, Skopje	326	-
- Profin-invest d.o.o., Sarajevo	3	72
- Fizička lica	13	50
	3.771	4.063
Kratkoročni depoziti:		
- Nova Ljubljanska banka d.d, Ljubljana	105.321	87.817
	105.321	87.817
Dugoročni depoziti:		
- NLB Leasing d.o.o. Sarajevo	3.470	3.300
- Nova Ljubljanska banka d.d., Ljubljana	-	17.602
- Fizička lica	60	87
	3.530	20.989
Obaveze po dugoročnim kreditima:		
Nova Ljubljanska banka d.d, Ljubljana	40.458	54.298
	40.458	54.298
Obaveze po subordiniranom kreditu:		
- Nova Ljubljanska banka d.d, Ljubljana	14.931	14.931
	14.931	14.931
Ostale obaveze:		
- Nova Ljubljanska banka d.d, Ljubljana	85	-
- LHB Internationale Handelsbank AG, Frankfurt	61	-
- Prvi faktor d.o.o Sarajevo	22	-
- Fizička lica	1	-
	169	-
Razgraničene kamate:		
- Nova Ljubljanska banka d.d, Ljubljana	676	939
- NLB Leasing d.o.o, Sarajevo	13	10
- Fizička lica	-	2
	689	951
UKUPNO PASIVA	168.869	183.049

27. Transakcije sa povezanim stranama (nastavak)

	2010.	2009.
Prihodi i rashodi:		
Prihodi od kamata:		
- Profin-invest d.o.o., Sarajevo	173	94
- LHB Internationale Handelsbank AG, Frankfurt	18	19
- Nova Ljubljanska banka d.d, Ljubljana	3	5
- NLB Montenegrobanka AD, Podgorica	-	47
- NLB Leasing d.o.o, Sarajevo	-	35
- Prvi faktor d.o.o, Sarajevo	-	6
- KBC Bank	-	2
- NLB podružnica Trieste, Trst	-	1
- Adria bank AG, Beč	-	1
- Fizička lica	2	4
	196	214
Prihodi od naknada:		
- Nova Ljubljanska banka d.d, Ljubljana	89	22
- Prvi faktor d.o.o, Sarajevo	60	52
- NLB Razvojna banka a.d, Banja Luka	58	34
- NLB Leasing d.o.o, Sarajevo	16	27
- KBC Bank	4	-
- Profin-invest d.o.o., Sarajevo	-	16
- Fizička lica	-	-
	227	151
Rashodi kamata:		
- Nova Ljubljanska banka d.d, Ljubljana	4.908	5.939
- NLB Leasing d.o.o, Sarajevo	29	11
- Prvi faktor d.o.o, Sarajevo	-	3
- LHB Internationale Handelsbank AG, Frankfurt	-	1
- Fizička lica	3	4
	4.940	5.958
Garancije i druga jemstva: (izloženost po osnovu vanbilansa, odnosno odobrenih kredita)		
- Prvi faktor d.o.o, Sarajevo	2	2
- NLB Leasing d.o.o, Sarajevo	1	1.405
- Profin-invest d.o.o., Sarajevo	-	107
- Fizička lica	20	26
	23	1.540

Primanja članova Uprave

	2010.	2009.
Neto plate	331	352
Porezi i doprinosi	202	214
Ostala primanja	213	108
	746	674

28. Sudski procesi u toku

Banka sa 31. decembrom 2010. 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 i akreditiva Banka na dan 31. decembra 2010. godine vodi sudske postupke protiv 194 pravna lica, sa ukupnom vrijednošću sporova od cca. 39,2 miliona BAM. 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, Auto Šped d.o.o. Kiseljak, Vert d.o.o. Sarajevo, IT Computers d.o.o. Gračanica i Apis Vita d.o.o. Čapljina.

Pored toga, na isti datum Banka radi naknade štete, zbog neosnovanog obogaćenja i slično vodi sporove protiv 9 pravnih lica sa ukupnom vrijednošću od oko 2,9 miliona BAM. Najznačajni je spor koji se vodi protiv GPE d.o.o. Sarajevo, obzirom da je u sporu koji se vodi protiv Privredne Banke Sarajevo d.d. Sarajevo, izuzev neznatnog dijela kamate, dug već naplaćen.

U toku 2010. godine od utuženih pravnih lica je naplaćen iznos od 1,4 miliona BAM. U narednom periodu, u nastavku započetih sudskih postupaka se očekuje na godišnjem nivou ostvarivanje istog ili neznatno većeg iznosa naplate.

Radi naplate potraživanja od fizičkih lica po osnovu stambenih i drugih kredita, tekućih računa, kreditnih kartica i naknada štete Banka na dan 31. decembra 2010. godine vodi 3.034 spora čija ukupna vrijednost na odnosni datum iznosi cca. 21,8 miliona BAM. U toku 2010. godine od utuženih fizičkih lica naplaćen je iznos od 934 hiljada BAM, pri čemu se u narednom periodu očekuje ostvarivanje naplate na godišnjem nivou u iznosu od cca 1 milion BAM.

Na dan 31. decembra 2010. godine protiv Banke je pokrenuto ukupno 69 sudskih sporova (31. decembra 2009. – 62 sudska spora).

Sudski sporovi koji su pokrenuti protiv Banke odnose se na isplatu stare devizne štednje, isplatu razlike kamate po prijeratno oročenim novčanim sredstvima, poništenje ugovora ili poništenje založnih prava, isplatu zbog neosnovanog obogaćenja, naknadu štete, te na poništenje otkaza ugovora o radu.

U toku 2010. godine zaprimljene su dvije značajne tužbe. Prva je protivtužba GPE d.o.o. Sarajevo, (koja je podnesena u sudskom postupku koji je Banka pokrenula radi naknade štete u iznosu od 1.114 hiljada BAM zbog pretrpljene prevare u kartičarstvu) kojom se zbog naknade štete – izgubljene dobiti zbog neosnovanog raskida ugovora zahtijeva naknada štete u iznosu od 1.531 hiljada BAM. U sudskom postupku je dat odgovor na tužbu, te se prema pravnom i činjeničnom stanju spora može očekivati da protivtužbeni zahtjev tužitelja bude odbijen.

Druga značajna tužba je tužba Unioninvest izgradnja objekata d.o.o. Sarajevo (vrijednost spora 3,5 miliona EUR), koja je i prije davanja odgovora na tužbu od strane tužitelja povučena, tako da je sud u međuvremenu donio rješenje o povlačenju tužbe

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.

29. Potencijalne i preuzete obaveze

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

	2010.	2009.
Garancije		
- u BAM	51.910	55.437
- u stranim valutama	17.199	18.101
Akreditivi	7.242	1.156
Manje: Ispravka vrijednosti za potencijalne gubitke	(2.732)	(2.618)
	73.619	72.076
Odobreni neiskorišteni krediti		
- u BAM	62.238	53.783
Čekovi poslani na naplatu	17	10
	62.255	53.793

Operativni najmovi

Banka iznajmljuje poslovne prostore u cijeloj Bosni i Hercegovini.

Buduća ukupna minimalna plaćanja najma prema dugoročnom operativnom najmu poslovnih prostora i opreme su kako slijedi:

	2010.	2009.
Preuzete obaveze po osnovu najmova	1.143	1.534
	1.143	1.534

Preuzete obaveze po kreditima

U septembru mjesecu 2010. godine između Federalnog ministarstva finansija koje zastupa Federaciju BiH, Fondacije za održivi razvoj i NLB Tuzlanske banke dd Tuzla je zaključen Ugovor o supsidijarnom finansiranju. Naime, Sporazumom o zajmu potpisanim 18. februara 2010. godine između Bosne i Hercegovine i Međunarodne banke za obnovu i razvoj – IBRD (u daljem tekstu: „Svjetska banka“), Svjetska banka je stavila na raspolaganje Bosni i Hercegovini zajam u iznosu od 47.800 hiljade EUR za Projekat poboljšanja dostupnosti finansija malim i srednjim preduzećima (Projekt).

Supsidijarnim sporazumom o zajmu zaključenim 19. aprila 2010. godine između Bosne i Hercegovine i Federacije Bosne i Hercegovine za Projekt, Bosna i Hercegovina prosljeđuje zajam Federaciji Bosne i Hercegovine u iznosu od 28.680 hiljada EUR-a. Na temelju navedenog, između Federalnog ministarstva finansija koje zastupa Federaciju BiH, Fondacije za održivi razvoj i banaka na području Federacije se zaključuje Ugovor o supsidijarnom finansiranju.

29. Potencijalne i preuzete obaveze (nastavak)

Na bazi ovog ugovora Banka djeluje kao finansijska institucija u implementaciji Projekta na području Federacije Bosne i Hercegovine, primajući finansijska sredstva radi odobravanja jednog ili više pod-zajmova krajnjim korisnicima prema odredbama i uslovima navedenim u Ugovoru. Primarni korisnici projekta će biti mala i srednja poduzeća koja pridonose rastu regionalne privrede, zapošljavanju i izvozu. Ministarstvo odobrava supsidijarno finansiranje Banci na principu „prvi došao prvi uslužen“ i na istom principu Banka će odobravati kredite krajnjim korisnicima. Supsidijarno finansiranje Banke biće identičnog iznosa, dospijeća i grace perioda kao i krediti koje će Banka odobravati krajnjim korisnicima.

Za svaki iznos Supsidijarnog finansiranja koji se odobrava Banci za kreditiranje krajnjih korisnika, ugovorne strane će potpisati poseban Aneks ovog Ugovora navodeći uslove i rokove pojedinog podzajma. Sa 31. decembrom 2010. godine nije bilo realizovanih kredita po navedenom Ugovoru.

Financial statement for the
year ended 31. december 2010.

Independent auditor's report

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

We have audited the accompanying financial statements of NLB Tuzlanska banka d.d. Tuzla („the Bank“) which comprise the statement of financial position as at 31 December 2010 and the statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Law on accounting and auditing in the Federation of Bosnia and Herzegovina, the Law on Banks and Federal Banking Agency decisions, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements, and plan and perform the audit to obtain reasonable assurance that 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. as at 31 December 2010, and its financial performance and its cash flows for the year then ended in accordance with the Law on accounting and auditing in the Federation of Bosnia and Herzegovina, the Law on Banks and Federal Banking Agency decisions.



PricewaterhouseCoopers d.o.o. Sarajevo

Alida Selimović, Certified auditor



Sarajevo, 22 February 2011

PricewaterhouseCoopers d.o.o., Fra Anđela Zvizdovića 1, Tower B, 13th floor, 71000 Sarajevo, Bosnia and Herzegovina
T: +387 (0) 33 295 234, F: +387 (0) 33 295 235, www.pwc.com/ba
Registered at the Cantonal court Sarajevo, Reg.No. 1-24380
Account No.: 1610000082540027, Raiffeisen Bank
Tax No.: 4200881410005; VAT No.: 200881410005

NLB TUZLANSKA BANKA d.d., TUZLA
Financial statements for the year ended 31 December 2010

(All amounts are given in BAM'000, unless otherwise stated)

Statement of comprehensive income

	Note	2010	2009
Interest income		49,417	49,729
Interest expense		(20,882)	(22,803)
Net interest income	4	28,535	26,926
Fee and commission income		16,211	14,520
Fee and commission expenses		(5,692)	(5,227)
Net fee and commission income	5	10,519	9,293
Foreign exchange gains, net	6	2,225	1,888
Other operating income	7	1,915	1,767
Operating income		4,140	3,655
Employee expenses	9a	(15,092)	(15,444)
Operating and direct expenses	9	(12,521)	(14,533)
Operating expenses		(27,613)	(29,977)
Other operating expenses		(256)	(342)
Profit before impairment losses, provisions and income tax		15,325	9,555
Impairment provisions for credit risk and potential other losses	8	(14,668)	(7,230)
Profit before income tax		657	2,325
Income tax expense	10	(204)	(393)
Profit for the year		453	1,932
Other comprehensive income:			
Loss on AFS financial assets		(11)	-
Total comprehensive income for the year		442	1,932
Earnings per share (in BAM)		1.64	7.82

Notes on pages 92 to 147 form an integral part of these financial statements.

NLB TUZLANSKA BANKA d.d., TUZLA
Financial statements for the year ended 31 December 2010


(All amounts are given in BAM'000, unless otherwise stated)

Statement of financial position

	Note	2010	2009
ASSETS			
Cash and balances with the Central Bank of Bosnia and Herzegovina	11	186,221	180,978
Placements to banks	12	144,360	101,480
Loans and advances to customers	13	555,921	525,636
Financial assets available for sale	14	14,302	796
Property and equipment	15	21,114	21,700
Intangible assets	16	936	1,611
Other assets	17	2,398	2,633
TOTAL ASSETS		925,252	834,834
LIABILITIES			
Due to other banks	18	107,286	109,188
Due to customers	19	647,365	554,822
Borrowings	20	68,861	71,453
Subordinated debt	21	23,977	23,971
Bonds issued	22	4,976	4,706
Other liabilities	23	5,360	3,693
Other provisions	24	3,550	3,587
TOTAL LIABILITIES		861,375	771,420
SHAREHOLDERS' EQUITY			
Share capital	25	38,605	38,605
Statutory reserves		23,842	22,877
Revaluation reserves from AFS		11	-
Retained earnings		1,419	1,932
Total shareholders' equity		63,877	63,414
Total equity and liabilities		925,252	834,834

Notes on pages 92 to 147 form an integral part of these financial statements.

Board of Directors of the Bank has authorized these financial statements on 22 February 2011:



Iztok Gornik
Deputy Director




Almir Šahinpašić
Director

Statement of changes in equity

	Share capital	Statutory reserves	Revaluation reserves - AFS	Retained earnings	Total
Balance as at 1 January 2009	33,605	18,818	-	8,116	60,539
Allocation of profit for 2008	-	4,059	-	(4,059)	-
Paid dividends	-	-	-	(4,057)	(4,057)
Shares issued (Note 25)	5,000	-	-	-	5,000
Net profit for the year 2009	-	-	-	1,932	1,932
Balance as at 31 December 2009	38,605	22,877	-	1,932	63,414
Balance as at 1 January 2010	38,605	22,877	-	1,932	63,414
AFS revaluation	-	-	11	-	11
Allocation of profit for 2009	-	965	-	(965)	-
Paid dividends	-	-	-	(1)	(1)
Net profit for the year 2010	-	-	-	453	453
Balance as at 31 December 2010	38,605	23,842	11	1,419	63,877

Notes on pages 92 to 147 form an integral part of these financial statements.

In 2009, based on the Shareholders Assembly decision number I-100-28-4.1./09 dated 26 May 2009, net profit for 2008 was allocated 50% for statutory reserves and 50% for dividend payment.

In 2010, based on the Shareholders Assembly decision number I-100-29-4.1./10 dated 28 April 2010, net profit for 2009 was allocated 50% for statutory reserves and 50% for retained earnings.

Cash flow statement

	Notes	2010	2009
Cash flows from operating activities			
Interest, fees and commission income from loans to customers		73,892	69,634
Interest expenses		(14,006)	(15,271)
Collected bad debts		1,743	1,181
Cash payments to employees and suppliers		(41,676)	(32,479)
Off balance sheet payments		(253)	(290)
Payments in/ out extraordinary items		220	640
Decrease in loans and advances to customers		(40,321)	(27,835)
Increase in Clients' deposits		90,355	5,461
Paid income tax		(20)	(1,192)
Net cash used in operating activities:		69,934	(151)
Cash flows from investing activities			
Interest received from cash and balances with CBBH, due from banks and placements		2,879	2,294
Dividends received		4	45
(Purchase) / disposal of financial instruments available for sale		(13,715)	85
Purchase of intangible assets		(86)	(211)
Purchase of property and equipment		(993)	(1,205)
(Purchase)/ Disposal of other assets		(23)	34
Net cash provided by investing activities:		(11,934)	1,042
Cash flows from financing activities			
Proceeds from issued shares		-	5,000
Interest paid for borrowings		(7,596)	(8,548)
Increase in borrowings		13,691	47,918
Repayment of borrowings		(16,162)	(18,299)
Dividend payment		(2)	(3,986)
Net cash used in financing activities:		(10,069)	22,085
Net increase in cash and cash equivalents		47,931	22,976
Cash and cash equivalents at the beginning of the year	11, 12	279,340	256,338
Effects of changes in foreign currency rates		59	26
Cash and cash equivalents at the end of the year	11, 12	327,330	279,340

Notes on pages 92 to 147 form an integral part of these financial statements.

Cash and cash equivalents include cash and balances with the Central Bank of Bosnia and Herzegovina (Note 11), placements to banks with maturity up to 30 days (Note 12), excluding related accrued interest.

1. General information

NLB Tuzlanska banka d.d. Tuzla, (the "Bank") has been in continuous business for over a hundred years. The Bank became a separate legal entity – shareholders' company on 1 April 1990.

The Bank is registered at the Cantonal 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 6 April 2006, the Bank changed its name to NLB Tuzlanska banka d.d., Tuzla, and the change was registered with the Cantonal 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 – main branches and branch offices including: main branch in Tuzla, with branch offices Tuzla, Banovići, Brčko (with agency Rahić), Bihać, Cazin, Čelić (with agency Teočak), Gračanica (with agency Dobož Istok), Gradačac, Kalesija (with agency Sapna), Kladanj, Lukavac, Orašje (with agency Odžak), Srebrenik and Živinice, main branch Sarajevo, with branch offices Sarajevo, Gorazde, Ilidža, Travnik, Tešanj, Vitez and Zenica and main branch Mostar with branch offices Mostar, Čapljina (with agency Neum), Konjic, Ljubuški and Široki Brijeg.

Through its head 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 38,605,140 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.

1. General information (continued)

Shareholders of the Bank are:

	31 December 2010		31 December 2009	
	Amount in	%	Amount in	%
	BAM		BAM	
Nova Ljubljanska Banka d.d., Ljubljana, Slovenia	37,177,280	96.30	37,177,280	96.30
Others	1,427,860	3.70	1,427,860	3.70
Total	38,605,140	100.00	38,605,140	100.00

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

Employees

As of 31 December 2010 NLB Tuzlanska Banka d.d., Tuzla employed 474 persons (2009: 473)

1. General information (continued)

Supervisory board until 28 April 2010

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

Supervisory board from 28 April 2010

President	Marko Jazbec
Member	Milan Marinič
Member	Pavel Kobler
Member	Nataša Damjanovič
Member	Ibrahim Morankić

Audit Committee until 02 June 2010

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

Audit Committee from 02 June 2010

President	Manja Kerstein
Member	Barbara Deželak
Member	Uršula Sekne - Kališnik
Member	Marko Jerič
Member	Suzana Žmavc

Management until 30 June 2010

Director	Almir Šahinpašić
Deputy Director	Iztok Gornik
Executive director	Ernest Žvar
Executive director	Sanja Čustović

Management from 01 July 2010

Director	Almir Šahinpašić
Deputy Director	Iztok Gornik
Executive director	Ernest Žvar
Executive director	Nihat Hamšić

Head internal auditor Himzija Talović

Secretary of the Bank Marijana Galušić

1. General information (continued)

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 2007 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.

During 2008, 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.

During 2009 and 2010, the negative impact the global economic recession and financial crisis on BiH was more significant and had an impact on the banking sector in BiH, resulting in worsening of portfolio quality (increased credit risk and impairment losses) and a decline in profitability. At the same time the stability of the banking sector was maintained by improving capital basis and adequacy of capital, keeping sufficient liquidity and cash reserves in assets, but also by stopping negative trends in individuals deposits, as a result of measures and activities taken by banking agencies in Bosnia and Herzegovina, Central Bank of Bosnia and Herzegovina and banks themselves in order to maintain trust in the banking system.

In regards to global financial and economic crisis and rating decreasing trend for many government institutions, the sustainability and stability of the credit rating in Bosnia and Herzegovina, has remained on the same level "B" (awarded to Bosnia and Herzegovina on 22 December 2008).

Limiting rating factors are complicated political system of the country with weak central government institutions that lead to political stagnation, complex scope of fiscal management, large administration, and until recently, growing deficiency of current account.

Parent banks of six largest foreign banks that operate in Bosnia and Herzegovina are committed to continue with their activities as part of international plan for stabilization of Bosnia and Herzegovina, its banking sector and strengthening the trust in economy. Those banks are Raiffeisen, Hypo Alpe Adria, Intesa San Paolo, NLB, UniCredit and Volksbank that have obliged to keep the total level of placed assets in Bosnia and Herzegovina and secure adequate capitalization of its subsidiaries within the new International Monetary Fund program.

Monetary policy is still in accordance with the Currency board that has proven to be good mechanism during the financial crisis.

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.

1. General information (continued)**Impact on liquidity**

Until the breakout of the financial and economic crisis, under normal operating conditions of banks and stable environment, the liquidity risk was of secondary importance, and the credit risk was in the foreground. After the transfer of global crisis and its negative influence on the financial and economic system in BiH, there was an increase in liquidity risk. Although there was a withdrawal of saving deposits and gradual distortion of confidence in the banks, it has been rated that the security of the banking system was never compromised.

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.

In accordance with guidelines of the ALM Board of the NLB Group, delivered on 3 October 2008 and updates from the end of 2010, the Bank must maintain target limits that are mandatory for all banks within the NLB Group:

- loans to non-banking sector / deposits to non-banking sector max 125% (as at 31 December 2010 this ratio was 95.70% - the Bank fulfils the given limit)
- new short term placements to clients with increased interest rates compared to previously approved placements, while criteria for collaterals is strengthened;
- long term loans / loans max 70% (as at 31 December 2010 this ratio was 61.40% - the Bank fulfils the given limit)
- long term loans / long term financing sources min 40% (as at 31 December 2010 this ratio was 98.00% - the Bank fulfils the given limit)
- Capital adequacy should be maintained at 13% (as at 31 December 2010, capital adequacy rate was 13.40% - the Bank fulfils the given limit)
- the Bank should ensure high quality collateral of placements, or easily marketable collateral.

Management believes that the Bank will continue to manage the liquidity risk in a quality manner, considering it to be a permanent commitment and a basic prerequisite for sustainability on the financial market.

Impact on customers/borrowers

Transfer of the global economic crisis on the territory of BiH has also had an influence on the key bank business, which is the credit business. During 2010, the banks have significantly decreased and restricted the credit availability. The limiting factor of credit growth is from one side availability of new resources, that is their growth, and on the other side increasing influence of the crisis on total BiH economy and deterioration of the situation in real sector.

1. General information (continued)

In order to ensure additional financial resources for crediting of real sector, a Memorandum of understanding with parent banks from EU whose subsidiaries do business in Bosnia and Herzegovina", the so-called "Vienna initiative", was signed.

In order to reduce the impact of the global economic crisis on the Bank, measures of adjustment of portfolio movement in relation to market conditions were undertaken, as well as other protective measures whose purpose is to amortize the crisis impact and its potential reflection on the Bank and achievement of planned results at year end.

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, especially in regards to downfall of the quality of loan portfolio are as follows:

- 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 (Sarajevo, Tuzla and Mostar).

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 2010, 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.

Also, corporate loan portfolio, as part of total portfolio, has satisfactory structure of the sector. Bank portfolio has high quality dispersion when it comes to the division to industry sectors with most sensitive industry sectors, such as construction and metal industry, representing small portions of the total portfolio.

1. General information (continued)**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.

The Bank regularly follows movement of the market value of collateral. Market value of pledged property is monitored by Bank by repeated re-assessment of market value of property by official court valuator once in three years, and when needed more often.

Market value of pledged movable property is adjusted by the Bank annually, by decreasing the value of movable property by the maximum tax allowed depreciation rate, in accordance with the law in the amount of 20%.

In the current year, the Bank managed to collect BAM 326 thousands from sale of collateral - Tennis playground HS Komerac, in a court procedure finalised on 6 May 2010.

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 Bank 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.

1. General information (continued)

On the basis of Decision on issuing bonds on the basis of war claims (Official Gazette 47/09) Government of the Federation of Bosnia and Herzegovina has issued 1,150,410 bonds to the Bank, with a nominal value of BAM 1.00 in five series. According to the Methodology for treatment of securities, received bonds are classified as securities available for sale (AFS) and are secondary liquidity reserves. As at 31 December 2010, the nominal value of bonds received was reduced to fair value of BAM 363 thousand (2009: BAM 363 thousands) taking into account the cash flow of each series and the yield to maturity, the discount factor that takes into account the country risk (11% country risk for Bosnia and Herzegovina) and the risk free interest rate for long-term bonds (5%).

Besides this securities Bank has in its portfolio other securities.

As of 22 June 2010, Bank purchased 2,500 Abanka Vipa d.d. Ljubljana bonds, guaranteed by the Government of Slovenia, with nominal value EUR 1 thousand, and maturity 18 September 2012. Interest rate is 3M EURIBOR + 1%. These bonds are classified as investments available for sale and are held for liquidity purposes.

As of 24 June 2010, Bank purchased 25 SID bank d.d. Ljubljana bonds, guarantees by the Government of Slovenia, with nominal value EUR 100 thousand, and maturity 23 December 2011. Interest rate is 3M EURIBOR + 1%. These bonds are classified as investments available for sale and they are held for liquidity purposes.

As of 31 August 2010, the Bank purchased 20 thousands of Government notes from Montenegro, with nominal value EUR 100, and maturity 1 March 2011. These bonds are classified as investments available for sale. Interest rate is 3.45% p.a.

2. Summary of significant accounting policies

2.1. Basis for preparation and presentation of financial statements

These financial statements have been prepared under the Law on Accounting of the Federation of Bosnia and Herzegovina (Official Gazette of the Federation of Bosnia and Herzegovina, no. 83/09).

Based on the Law on Accounting and Auditing of the Federation of Bosnia and Herzegovina, standards applied in the Federation of Bosnia and Herzegovina are International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), which are translated to Bosnian language by the authorized accounting body.

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 ("FBiH") as of 31 December 2008.

2. Summary of significant accounting policies (continued)

In exception to the above standards, the Bank's Financial Statements as of 31 December 2010 and 31 December 2009 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 are overruling IFRS in certain cases. Accordingly these financial statements which have been prepared in accordance with statutory reporting requirements in FBiH are not equivalent to, and do not purport to be financial statements prepared in accordance with IFRS. In addition to differences in respect of the required disclosures and presentation, the principal recognition and measurement differences between IFRS and the accounting regulations of the Agency are as follows:

- The Bank's management estimates specific allowances for the impairment of financial instruments, in particular regarding loans and receivables, in accordance with the FBA regulations. Such a policy may result in significant departures from the amounts which would be determined, if the allowances for the impairment of loans and receivables were estimated based on discounted expected future cash flows by using the original effective interest rate, as is required under IAS 39, „Financial Instruments: Recognition and Measurement” (“IAS 39”).
- FBA requires banks to recognise impairment losses, in statement of comprehensive income, on assets not specifically identified as impaired at the rate of 2% (general provision), including non financial assets. Such a policy may result in a significant departure from an IFRS-based methodology for measuring collective impairment which should ensure that only losses “incurred but not reported” (“IBNR”) should be recognised. IBNR represents the situation where the losses have been incurred but it is not yet evident which individual financial assets are impaired, and is calculated by applying an estimated loss rate for an estimated emergence period to the balance of unimpaired loans.
- According to the FBA regulations, the Bank calculates provision for higher risk off-balance sheet items in accordance with the FBA regulations, regardless of whether impairment indicators exist (Note 24).
- Suspended interest represents the accrued, but uncollected interest payments on assets which are classified as impaired assets. Upon the classification of risk-bearing assets as impaired assets, the Bank writes down the full amount of the accrued but unpaid interest. The Bank ceases to accrue further unpaid interest amounts on the impaired assets in its accounting records, and the accruals of the interest amounts due are booked on its off-balance sheet records, up to the moment in which the principal is fully collected. The only exception to this practice may occur in an instance in which the impaired assets have been secured by first-class or quality collateral, and are currently in the process of being collected. Such policy is not in accordance with IAS 18 „Revenue” (“IAS 18”) and IAS 39 which require revenue from interest on impaired loans to be recognized using the effective interest method.
- Loans and receivables fully provided for are transferred to off-balance sheet records in accordance with statutory rules.

2. Summary of significant accounting policies (continued)

The Bank has not applied the following standards, amendments and interpretations, which are effective, not translated in the Federation of Bosnia and Herzegovina and not relevant for the Bank's operations:

- IFRS 3 (revised), 'Business combinations', and consequential amendments to IAS 27, 'Consolidated and separate financial statements', IAS 28, 'Investments in associates', and IAS 31, 'Interests in joint ventures', are effective prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after 1 July 2009.
- IFRIC 17, 'Distributions of non-cash assets to owners', effective for annual periods beginning on or after 1 July 2009. This is not currently applicable to the Bank, as it has not made any non-cash distributions.
- IFRIC 18, 'Transfers of assets from customers', effective for transfer of assets received on or after 1 July 2009. This is not relevant to the Bank, as it has not received any assets from customers.
- IFRIC 19 'Extinguishing financial liabilities with equity instruments'.
- 'Additional exemptions for first-time adopters' (Amendment to IFRS 1) was issued in July 2009. The amendments are required to be applied for annual periods beginning on or after 1 January 2010.
- Improvements to International Financial Reporting Standards 2009 were issued in April 2009. The effective dates vary standard by standard but most are effective 1 January 2010.

The Bank has not early adopted the following standards, amendments and interpretations, which are not yet effective, nor translated in the Federation of Bosnia and Herzegovina:

- IFRS 9, 'Financial instruments', issued in December 2009. This addresses the classification and measurement of financial assets and is likely to affect the Bank's accounting for its financial assets. The standard is not applicable until 1 January 2013 but is available for early adoption. The Bank has not yet decided when to adopt IFRS 9.
- Revised IAS 24, 'Related party disclosures', issued in November 2009. It supersedes IAS 24, 'Related party disclosures', issued in 2003. The revised IAS 24 is required to be applied from 1 January 2011. Earlier application, in whole or in part, is permitted.
- 'Classification of rights issues' (Amendment to IAS 32), issued in October 2009. For rights issues offered for a fixed amount of foreign currency, current practice appears to require such issues to be accounted for as derivative liabilities. The amendment states that if such rights are issued pro rata to all the entity's existing shareholders in the same class for a fixed amount of currency, they should be classified as equity regardless of the currency in which the exercise price is denominated. The amendment should be applied for annual periods beginning on or after 1 February 2010. Earlier application is permitted.

2. Summary of significant accounting policies (continued)

- 'Prepayments of a minimum funding requirement' (Amendments to IFRIC 14), issued in November 2009. The amendments correct an unintended consequence of IFRIC 14, 'IAS 19 – The limit on a defined benefit asset, minimum funding requirements and their interaction'. Without the amendments, entities are not permitted to recognise as an asset some voluntary prepayments for minimum funding contributions. This was not intended when IFRIC 14 was issued, and the amendments correct the problem.

The amendments are effective for annual periods beginning 1 January 2011. Earlier application is permitted. The amendments should be applied retrospectively to the earliest comparative period presented.

- IFRIC 19, 'Extinguishing financial liabilities with equity instruments'. This clarifies the requirements of IFRSs when an entity renegotiates the terms of a financial liability with its creditor and the creditor agrees to accept the entity's shares or other equity instruments to settle the financial liability fully or partially. The interpretation is effective for annual periods beginning on or after 1 July 2010. Earlier application is permitted.
- Improvements to International Financial Reporting Standards 2010 were issued in May 2010. The effective dates vary standard by standard but most are effective 1 January 2010.

The preparation of financial statements under IFRS requires the use of certain critical accounting estimates.

The principal accounting policies used in the preparation of the financial statements are summarised below.

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of buildings (if any), securities held for trading at fair value through profit or loss and available for sale securities.

2.2. Comparative information

Certain amounts in the previous year financial statements have been reclassified to conform to the current year presentation.

As of 31 December 2009, financial statements were presented in accordance with the FBA rules for presentation of financial statements.

The Bank modified the comparatives so as to conform to the Law on accounting and auditing in the Federation of Bosnia and Herzegovina and applicable standards.

2. Summary of significant accounting policies (continued)

Statement of comprehensive income

	Note	2009	Reclassifications	2009 Reclassified
Interest income	4	49,082	647	49,729
Interest expense	4	(22,525)	(278)	(22,803)
Net interest income		26,557	369	26,926
Fee and commission income	5	16,390	(1,870)	14,520
Fee and commission expense	5	-	(5,227)	(5,227)
Net fee and commission income		16,390	(7,097)	9,293
Foreign exchange gains	6	-	1,888	1,888
Other operating income	7	2,483	(716)	1,767
Operating income		2,483	1,172	3,655
Impairment provisions for credit risk and other potential losses	8	(7,231)	1	(7,230)
Operating expenses	9	(15,419)	(25)	(15,444)
Administrative expenses	9	(14,765)	232	(14,533)
Operating and direct expenses		(30,184)	207	(29,977)
Other operating expenses		(5,690)	5,348	(342)
Profit before tax		2,325	-	2,325
Income tax expense	10	(393)	-	(393)
Profit for the year		1,932	-	1,932

Income statement (statement of comprehensive income) disclosure for year ended 2009 is reclassified in order to comply with current year presentation requirements in accordance with IAS 1 – Presentation of financial statements, for the following:

- Interest income includes items previously classified as other operating income relating to other interest income and similar income;
- Interest expense includes items previously classified as administrative expenses relating to other interest expenses;
- Fee and commission income was decreased for commission income from foreign exchange trading differences and increased for banking fees which were included under other operating income previously;
- Fee and commission expenses were increased for banking fees previously classified as other operating expenses
- Payroll expenses were increased for amounts previously included in operating and direct expenses.

2. Summary of significant accounting policies (continued)

Statement of financial position

	Note	2009	Reclassifications	2009 reclassified
Assets				
Cash and balances with the Central Bank of Bosnia and Herzegovina	11	180,936	42	180,978
Placements to banks	12	101,404	76	101,480
Loans and advances to customers	13	526,952	(1,316)	525,636
Financial assets available for sale	14	782	14	796
Property and equipment	15	21,700	-	21,700
Intangible assets	16	1,611	-	1,611
Other assets	17	6,126	(3,493)	2,633
Total assets		839,511	(4,677)	834,834
LIABILITIES				
Due to other banks	18	108,480	708	109,188
Due to customers	19	551,538	3,284	554,822
Borrowings	20	71,271	182	71,453
Subordinated debt	21	23,732	239	23,971
Bonds issued	22	5,000	(294)	4,706
Other liabilities	23	12,489	(8,796)	3,693
Other provisions	24	3,587	-	3,587
Total liabilities		776,097	(4,677)	771,420
SHAREHOLDERS' EQUITY				
Share capital	25	38,605	-	38,605
Statutory reserves		22,877	-	22,877
Retained earnings		1,932	-	1,932
Total shareholders' equity		63,414	-	63,414
Total equity and liabilities		839,511	(4,677)	834,834

Reclassifications in the statement of financial position relate to presentation of financial instruments in accordance with IAS 32 – Financial instruments: Presentation, by adding related accrued interests and deferred fees, which were presented under Other assets and Other liabilities in the prior year.

Financial securities held for sale and Investments for trading are reported grouped as one under Financial assets held for sale.

Due from other banks includes cash on current accounts and term deposits with other banks which were reported separately in prior years, decreased for impairment allowances, classified as Other assets in the prior year.

2. Summary of significant accounting policies (continued)

2.3. Foreign currencies

Assets and liabilities in foreign currency are translated into local currency using the exchange rate at the last day of the period set by the Central Bank of Bosnia and Herzegovina.

Monetary items denominated in foreign currency are translated with the closing rate as at the reporting date. If several exchange rates are available, the forward rate is used at which the future cash flows represented by the transaction or balance could have been settled if those cash flows had occurred. Non-monetary items measured at historical cost denominated in a foreign currency are translated with the exchange rate as at the date of initial recognition.

Foreign exchange gains and losses resulting from the settlement of foreign currency transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

All foreign exchange gains and losses recognised in the income statement are presented net in the income statement within the corresponding item.

Exchange rates used in financial reports are the official rates established by the Central Bank of Bosnia and Herzegovina. On 31st of December the following exchange rates were used:

Exchange rate:	2010 BAM	2009 BAM
USD	1.472764	1.364088
EUR	1.955830	1.955830

2.4. Going concern

The financial statements are based on the assumption that the Bank will be able to continue as a going concern for the foreseeable future.

2.5. 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 an accrual 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 the Federation of Bosnia and Herzegovina.

Interest income and expense are accounted for on an accrual basis. Loan origination fees are deferred and amortized over the life of the loan using the effective interest rate method.

2. Summary of significant accounting policies (continued)

2.6. Fee and commission income and expense

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. Fees and commissions which are not collected in the period of 90 days are suspended and recognized in income statement when collected, in accordance with statutory rules.

Fees for processing of credit requests and fees for guarantees issued in 2009 and 2010 have been charged as one-time fees, in 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 income relate to local and international payment operations, income from off-balance sheet operations (issuing guarantees), brokerage and dealing operations etc.

Fee and commission expenses relate to fees paid to the Central Bank of Bosnia and Herzegovina for the local payments operations, SWIFT costs, costs of card business, fees paid to the FBA for supervision of the banking sector etc

Fee and commission expenses are recognized in the period when they occurred.

2.7. Dividend income

Dividend income from equity securities is recognised in profit or loss when the rights to receive the dividend are established.

2.8. Investments in securities

Initial recognition, classification and measurement

At acquisition securities may be classified in the following groups of financial instruments:

- securities held for trading (those acquired with the purpose of generating a profit from short-term fluctuations in price or margin)
- securities at fair value through profit or loss
- securities held to maturity (financial assets with fixed or determinable payments and fixed maturity where a positive intention and ability to hold to maturity exists);
- loans and receivables securities that are not quoted in an active market;
- securities available for sale - the available for sale category includes all securities, other than those classified as held for trading, at fair value, held to maturity or loans and receivables.

At initial recognition securities available for sale, held to maturity and loans and receivables are measured at cost, all directly attributable transaction costs are included in the opening value.

Securities held for trading and at fair value through profit or loss are initially measured at fair value. Transaction costs are recognized directly in income statement and are not included in the opening value.

2. Summary of significant accounting policies (continued)

Loans and receivables

Loans and receivables are valued according to the rules for valuation of loans as described in Note 2.9.

Securities available for sale

Financial assets available for sale are subsequently measured at fair value. Revaluation adjustments are presented in equity in revaluation surplus.

The Bank has to assess if there is objective evidence that financial assets available for sale are impaired.

When a decline in the fair value of an available for sale financial assets determines that these financial assets are impaired, the cumulative loss that has been recognized directly in equity shall be removed from equity and recognised in profit or loss. Impairment losses recognized in profit or loss for an investment in an equity instrument recognized as available for sale shall not be reversed through profit or loss. For debt instruments the impairment loss shall be reversed through profit or loss but up to the amount previously recognised impairment.

At the sale or disposal of financial instruments available for sale revaluation adjustments recognized in equity have to be removed from equity and recognised in income statement as realized gains or losses from financial assets available for sale.

Received dividends are recognised in income statement as dividends from financial assets available for sale.

Premiums and discounts for instruments available for sale shall be adequately accrued during their life time and shall be presented in interest income.

Investments in other companies are also recognized as part of instruments available for sale. These are investments in which the Bank does not have control or significant influence.

2.9. 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 A – Performing assets 2%
- 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.

2. Summary of significant accounting policies (continued)

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.

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.

2.10. 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 for 2010 and 2009:

	%
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.

2.11. 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. Summary of significant accounting policies (continued)

2.12. 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.

2.13. Employee benefits

On behalf of its employees, the Bank 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.

Employee benefits represent amounts that employer pays for the employees, in accordance with laws, rulebooks, and contracts, and that represent basis for forming of provisions in accordance with IAS 19.

In accordance with NLB Group policies, the Bank appoints external actuary for employee benefits calculation every three years, and performs an analysis of underlying information used in the calculation of provisions for employee benefits twice a year.

Additional provisions are being made in following cases:

- when the number of employees increases by more than 10%,
- the amount of jubilee benefits or severance payments increases by more than 5%,
- if there is a significant decline in interest rates, underlying discounting factors used in calculations of current value of provisions,
- if there have been changes in the legislation related to employee benefits

Last actuarial calculation was made as of 31 December 2008, and last additional analysis in November 2010.

In accordance with the Business plan adopted by the Supervisory Board and Management decision, the Bank has made, and fully used, severance payments for early retirement.

For unused vacation days in 2010, 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.

2.14. 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%.

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.

The Bank did not have any deferred tax assets or liabilities as of the balance sheet date.

2. Summary of significant accounting policies (continued)

2.15. 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.

2.16. 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.

2.17. 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.

2.18. Statutory reserves

A statutory reserve has been created in accordance with company law of FBiH, which requires 10% of the profit for the year to be transferred to this reserve until statutory reserves reach 25% of issued share capital. If the statutory reserves do not reach 25% of issued share capital within 5 business years, a public limited company is required to increase its transfer to this reserve to 20% of its profit for the year at the end of the fifth and any following business year until capital reserves reach 25% of issued share capital. The legal reserve can be used for covering current and prior year losses.

2.19. Off-balance sheet commitments and contingent liabilities

In the ordinary course of business, the Bank enters into credit-related commitments which are recorded in off-balance-sheet accounts and primarily comprise guarantees, letters of credit and undrawn loan commitments. Such financial commitments are recorded in the Bank's balance sheet if and when they become payable.

2. Summary of significant accounting policies (continued)

2.20. Managed funds for and on behalf of third parties

The Bank manages funds for and on behalf of corporate and retail clients. These amounts do not represent the Bank's assets and are excluded from the balance sheet. For the services rendered the Bank charges a fee.

2.21. Related party transactions

According to IAS 24 related parties are parties that represent:

- The parties which directly, or indirectly through one or more intermediaries, control are controlled by, or is under common control with, the entity;
- Parties in which the Bank has an interest in the entity that gives it significant influence over the entity and that are neither related parties nor joint investment;
- Private individuals who directly or indirectly have voting power in the Bank that gives them significant influence over the Bank, or any other subject which is expected to influence or be influenced by a related party to the Bank;
- Members of the key management personnel i.e. individuals with authorizations and responsibilities for planning, managing and controlling the Bank's operations, including directors and key management.

When taking into account each possible transaction with a related party, attention is focused on basis of relationship not just legal form.

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.

These risks include: credit risk, liquidity risk, market risk (including currency risk and interest rate risk exposure) and interest rate risk in cash flows.

The program for development, and minimal standards for risk management of the NLB Group, represent the basis for implementation, organization and activities, when it comes to Bank's risk management, as a member of NLB Group. The described guidelines, or "minimal standards" in the area of management of credit, non-credit and operating risks, represent basic starting points to all members of the NLB Group, that need adjustments of business policies, organization operating activities and reporting system.

Minimal standards define basic guidelines, as well as concrete short-term and long-term tasks, implementation deadlines and persons/departments in charge of such activities.

The guidelines of the Program of development and minimal standards in the area of risk management of the NLB Group, are incorporated in the following acts:

- Program for credit risk management
- Policies for currency risk management
- Policies and procedures for monitoring interest rate risk exposure
- Policies for operating risk management.

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 Risk management (continued)

Department for management develops Proposition for solvency classification and determination of the upper limit of debit if the Bank's exposure to credit risk in respect of separate user or a group of related parties (loans, guarantees and letters of credit and other) exceeds 0.05% of the Bank's core capital.

For exposure to individuals or group of related parties up to the amount of BAM 300 thousand, the decision on rating and establishment of the credit limit is usually decided upon by the credit committees of main branches Tuzla/Sarajevo/Mostar, while for exposures exceeding the amount of BAM 300 thousand, the decision is made by the credit committee of the Bank (since 1 January 2011, the limit amount is BAM 400 thousand).

In order to improve implementation of the Project CHUKT, whose main purpose is to centralize and harmonize credit risk management, all members of the Group, according to the instructions of the NLB DD, were obliged to adopt the following methodologies, until the end of 2010:

- Methodology for forming appreciation of receivables and provisions for the credit risks, in accordance with the International Financial Reporting Standards and requirements of the Bank of Slovenia, within the NLB Group
- Methodology for rating and establishment of maximum debt limits in NLB Group
- Instructions on business process of rating and establishment of the upper credit limit for clients of NLB Group.

Rating and establishment of maximum credit limit, in accordance with new Methodology of rating and establishment of the maximum limit of debt within the NLB Group, is performed not only for materially important clients (with exposure over EUR 7,5 mil), and clients whose placement approval depends on the Supervisory boards of members of the NLB Group (with exposure over 15% of the main capital of the Bank) but also for all clients of the NLB Group, and clients in jurisdiction of the members of the NLB Group.

Each client that will be subject to rating analysis within the Bank, starting from 31 December 2010, will be taken into account in accordance with the unique rating methodology.

Credit risk exposure:	2010	2009
Cash and balances with the Central Bank of Bosnia and Herzegovina	186,221	180,978
Placements to banks	144,360	101,480
Loans and advances to customers	555,921	525,636
Financial assets available-for-sale	14,302	796
Other financial assets	1,299	1,062
	902,103	809,952

3. Risk management (continued)

The following table presents maximum credit risk exposure for balance sheet items:

<i>Financial assets</i>	Gross maximum exposure	Individually impaired assets	Collectively impaired assets	Net maximum exposure
31 December 2010				
Cash and balances with CBBH	186,221	-	-	186,221
Placements to banks	144,443	-	(83)	144,360
Loans and advances to customers	580,224	(13,917)	(10,386)	555,921
Financial assets available for sale (AFS)	14,592	-	(290)	14,302
Other financial assets	1,375	(20)	(56)	1,299
	926,855	(13,937)	(10,815)	902,103
31 December 2009				
Cash and balances with CBBH	180,978	-	-	180,978
Placements to banks	101,548	-	(68)	101,480
Loans and advances to customers	545,982	(10,627)	(9,719)	525,636
Financial assets available for sale (AFS)	837	(36)	(5)	796
Other financial assets	1,158	(24)	(72)	1,062
	830,503	(10,687)	(9,864)	809,952

The Bank performs regular formal asset reviews, separately for each client, and credit risk estimation is performed on a monthly basis based on the following criteria:

1. client's regularity in settlement of obligations
2. estimation of client's business, including financial and capital strength,
3. estimation of client's business position within economic branch
4. management estimation,
5. quality of business relations with the client
6. estimation of quality and viability of insurance instruments for receivables collectability.

Basic classification groups with percentages of provision are:

- category A – 2 %,
- category B – 5 to 15 % payment overdue up to 90 days
- category C – 16 to 40 % payment overdue from 91 to 180 days
- category D – 41 to 60 %, payment overdue from 181 to 270 days,
- category E – 100 %, payment overdue more than 270 days.

3. Risk management (continued)

The following table includes loans and receivables structure based on classification groups at gross and net amount (including placements to banks and loans and advances to customers):

	Gross loan receivables	Loan loss provisions	Net loan receivables
31 December 2010			
Category A	663,388	(10,469)	652,919
Category B	29,250	(2,077)	27,173
Category C	17,128	(3,678)	13,450
Category D	14,901	(8,162)	6,739
	724,667	(24,386)	700,281
Category E (off-balance sheet)	39,310	(39,310)	-
	763,977	(63,696)	700,281
31 December 2009			
Category A	590,605	(9,787)	580,818
Category B	32,026	(2,505)	29,521
Category C	15,037	(2,679)	12,358
Category D	9,862	(5,443)	4,419
	647,530	(20,414)	627,116
Category E (off-balance sheet)	31,883	(31,883)	-
	679,413	(52,297)	627,116

3 Risk management (continued)

The following table includes loans and receivables structure based on customer segments, at gross and net amount (including placements to banks and loans and advances to customers):

	Neither past due nor impaired loans	Past due not impaired	Impaired receivables	Impairment allowance	Total
31 December 2010					
Government	-	-	169	-	169
Corporate	6,455	9	310,842	(15,951)	301,355
Banks	123,138	17,162	4,143	(83)	144,360
Non bank financial institutions	320	-	6,277	-	6,597
Individuals	1,740	6	254,406	(8,352)	247,800
Total	131,653	17,177	575,837	(24,386)	700,281
31 December 2009					
Government	-	-	240	-	240
Corporate	4,298	18	292,896	(10,933)	286,279
Banks	86,766	11,393	3,389	(68)	101,480
Non bank financial institutions	436	-	7,474	-	7,910
Individuals	2,407	12	238,201	(9,413)	231,207
Total	93,907	11,423	542,200	(20,414)	627,116

The following table presents aging analysis of past due and not past due, impaired and not impaired balance sheet items as of 31 December (including placements to banks and loans and advances to customers):

	Neither past due nor impaired loans	Past due not impaired	Impaired receivables	Impairment allowance	Total
31 December 2010					
No delay	131,653	17,162	557,862	(18,058)	688,619
Up to 30 days	-	15	2,412	(94)	2,333
From 30 to 90 days	-	-	2,269	(117)	2,152
Above 90 days	-	-	13,294	(6,117)	7,177
Total	131,653	17,177	575,837	(24,386)	700,281
31 December 2009					
No delay	93,907	11,393	532,704	(17,826)	620,178
Up to 30 days	-	16	1,623	(41)	1,598
From 30 to 90 days	-	14	1,857	(97)	1,774
Above 90 days	-	-	6,016	(2,450)	3,566
Total	93,907	11,423	542,200	(20,414)	627,116

3 Risk management (continued)

Risk analysis for clients (Note 13) and analysis of the Bank's placements (Note 12) per industry sectors on the gross and net principle (less: provisions) is given in the table below. Calculated interests and fees that increase loan receivables and bank placements, as well as accrued prepaid income (IAS 18), for which loan receivables and bank placements are being reduced, are given in the separate positions within the table.

	2010		2009
	BAM'000	%	BAM'000
			%
Individuals	255,147	34.91	239,550
Trade	166,369	22.77	138,171
Financial institutions	152,531	20.87	111,427
Mining and industry	87,384	11.96	92,887
Construction	22,928	3.14	16,747
Transport and communications	13,794	1.89	14,155
Real estate	12,239	1.67	13,971
Services, tourism, catering	7,369	1.01	7,316
Agriculture, hunting, fishing	4,622	0.63	5,070
Energy	1,962	0.27	3,480
Administration, other public services	885	0.12	883
Other	5,569	0.76	4,953
	730,799	100.00	648,610
Accrued interest and fees	3,065		3,289
Deferred fees (IAS 18)	(9,197)		(4,369)
	724,667		647,530
Less: Impairment allowances	(24,386)		(20,414)
	700,281		627,116

Problematic assets

Problematic assets are Bank's assets classified as D and E category (conditionally C). Problematic assets are managed based on the decision of Credit Board of the Bank on whether they are going to be transferred to the Centre for risk management – Department for high risk placements, or are they going to remain in the business divisions of the Bank: Corporate division and Division for the operating network. Bank's Credit board brings the decision on each separate client, based on available information and submitted credit proposal.

Reprograms and restructuring

Renegotiated asset is an asset which is refunded, reprogrammed or converted in any other way, that is, an asset whose, due to user's changed terms and payment abilities, that is his inability to pay in accordance with initially agreed plan or because of changed (to less) current market rate, previously agreed deadlines (deadline or payment plan) and/or other conditions are subsequently changed so that the Bank could enable easier debt servicing for the debtor (and safer for the Bank). Decision on restructuring is made by the competent body of the Bank in accordance with the Decision on responsibilities in lending process.

3 Risk management (continued)

Procedures for dealing with different receivables, classified into rating groups; depends on the financial position of the client.

In order to achieve rehabilitation of receivables / clients, the Department for Risk Placements /business divisions may suggest to the competent department of the Bank the following:

- re-financing/re-programming of receivables;
- decrease of the interest rate for receivables;
- loan transfer to a higher-quality debtor;
- acquisition of additional and higher-quality collaterals;
- disposal of the part of receivables, in accordance with the decisions of the Bank;
- sale of debtor's property, in order to decrease debt;
- other activities, for rehabilitation of the debtor and collection of debt.

Loans to clients can be re-financed/re-programmed, under the following conditions:

- if, based on regular monitoring of the debtor, there is no visible deterioration of the financial and economic position of the debtor
- if the rating of debtors has been checked and confirmed according to the Rules and procedures for placement approval;
- if the financial and economic position of the debtor enables payment of liabilities within the deadlines agreed in the Contract;
- if the debtor can pay for all due calculated interest, and all payables from their own funds;
- if the quality of collateral for the loan that is subject to renewal or prolongation, has not been reduced.

Loans to clients rated E cannot be re-financed/re-programmed.

Intensive client monitoring

The Bank introduces intensive monitoring of clients whose placements still do not fulfil conditions for transfer into non-quality assets, and that demand careful processing and monitoring of operating activities. Such clients are placed on the intensive monitoring list, due to different operating elements (large placement volume, negative operating trends, increase of debt, establishment of the capital adequacy, non-payment or irregular payment of liabilities, etc). Initiative for placing a specific client on the intensive monitoring list comes from the business units of the Bank, and the decision on the actual placing on the list comes from the Bank's management.

Intensive monitoring means that the client monitoring remains in the operating unit of the Bank, and the employees of the Department for high-risk placements are being involved in the processing, as well as employees of the Legal department, if needed.

Intensive client monitoring is terminated in following cases:

- due to dismissal of all placements of the Bank (by payment, or disposal)
- due to improvement of the client's status and rating into higher rating class (if the client accomplishes main values of indicators or other given goals)
- by the decision of the Bank's Credit board on transfer of the clients' receivables to the Department of re-structured placements (in case of further deterioration of the client's status)
- by initiating insolvency proceeding over the client
- in all other cases when the Bank's management brings the decision on termination of the intensive client monitoring.

3. Risk management (continued)

Re-programmed and re-structured placements

In 2010, the Bank has re-programmed and re-structured the total of 36 loans in the total amount of BAM 5,336 thousand (in 2009: BAM 4,029 thousand). Monitoring and control of the Bank's credit risk is on a satisfactory level, that is confirmed by the fact that in 2010, the total amount of matured uncollected receivables represents 3.0% of the total credit portfolio (in 2009: 1.7%).

Credit risk exposure and collaterals

	Maximum credit risk exposure	Fair value of collaterals
31 December 2010		
Credit exposure, net	700,281	1,161,036
31 December 2009		
Credit exposure, net	627,116	1,089,343

3.3 Market risk

The Bank takes on exposure to market risks, which is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risks arise from open positions in interest rate, foreign currency and equity products, all of which are exposed to general and specific market movements and changes in the level of volatility of market rates or prices such as interest rates, credit spreads, foreign exchange rates and equity prices. The Management Board sets limits and guidelines for monitoring and mitigating market risks, which is regularly monitored by ALCO Committee.

3.4 Currency risk

Currency risk exposure of the Bank represents a possible impact of changes in exchange rates and the risk that adverse changes result in losses for the Bank in BAM (local currency). The level of risk represents a function of level and the length of exposure to possible changes of exchange rates for the Bank, depending on the amount of bank's foreign debt and the degree of compliance of the balance sheet and off-balance, i.e. degree of compliance of its currency flows. 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. There have been occasional short-term overdrafts of the internal limits for currency EUR. As per local legislative, open currency position is calculated by net principle (loan provisions are taken into account), and as per NLB methodology, it is calculated by the gross principle. This is why the NLB position for EUR currency is always longer than the legal one, and it is necessary to maintain short position in accordance with the local legislative as well, so that the both criteria would be fulfilled. Currency adjustment of the financial assets and liabilities is maintained through the purchase-sale activities in all currencies, contracts on deposits including the currency clause, and monitoring of the approval of the loans with the contracted currency clause. Activities and responsibilities for currency risk management are established by the Bank's Program for currency risk management.

3. Risk management (continued)

The Bank had the following significant currency positions:

	EUR	USD	BAM	Other currencie s	Total
31 December 2010					
Financial assets					
Cash and balances with CBBH	3,611	282	181,117	1,211	186,221
Placements to banks and loans and advances to customers	471,294	18,948	207,638	2,401	700,281
Financial assets AFS	13,846	-	370	86	14,302
Other financial assets	355	24	919	1	1,299
	489,106	19,254	390,044	3,699	902,103
Financial liabilities					
Financial liabilities at amortised cost	490,732	19,155	334,389	3,213	847,489
Bonds issues	-	-	4,976	-	4,976
Other financial liabilities	572	94	2,533	2	3,201
	491,304	19,249	341,898	3,215	855,666
Foreign exchange gap	(2,198)	5	48,146	484	46,437
31 December 2009					
Financial assets					
Cash and balances with CBBH	4,935	329	174,426	1,288	180,978
Placements to banks and loans and advances to customers	407,170	15,937	202,944	1,065	627,116
Financial assets AFS	27	-	716	53	796
Other financial assets	124	21	916	1	1,062
	412,256	16,287	379,002	2,407	809,952
Financial liabilities					
Financial liabilities at amortised cost	422,348	16,087	319,063	1,936	759,434
Bonds issues	-	-	4,706	-	4,706
Other financial liabilities	206	11	1,144	8	1,369
	422,554	16,098	324,913	1,944	765,509
Foreign exchange gap	(10,298)	189	54,089	463	44,443

Financial liabilities at amortised cost include due to banks, due to customers, borrowings and subordinated debt.

3. Risk management (continued)

Currency sensitivity analysis

The Bank is mainly exposed to EUR, USD and other currencies. Since Convertible Mark (BAM) is pegged to EUR, the Bank is not exposed to risk of change of EUR exchange rate.

The following table details the Bank's sensitivity to a 10% increase and decrease in BAM against USD and other currencies. 10% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change in currencies. The sensitivity analysis includes external loans where the currency is other than EUR or BAM. A negative number below indicates a decrease in profit where BAM strengthens 10% against USD and other currencies or a 10% weakening of BAM against USD and against other currencies, there would be an equal and opposite impact on the profit, and the balances below would be positive.

	USD impact		Other currencies impact	
	2010	2009	2010	2009
Profit or loss in BAM '000	-	22	24	8

The currency position in USD as at 31 December 2010 has almost been closed (BAM 5 thousand) and the change in the rate of 10% would not have an impact on revenue/expenses of the Bank.

3.5 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 reprice 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 repricing 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.

The Bank has made Policies for market risk management, whose goal is to manage and limit potential losses of the Bank, due to changes in foreign and domestic interest rates that affect the economic and market value of the Bank.

In order to achieve goals of the Policies for monitoring interest rate risk exposure, the Bank identifies positions that are sensitive to change of interest rates, prepares data for calculation of interest-sensitive positions, establishes methods for the risk measurement, establishes control mechanisms and limits, determines authorizations and responsibilities, and it prepares reports.

3. Risk management (continued)

Purpose of the interest rate risk management, as a segment of the management of the assets and liabilities, is to determine optimal interest rate, and with that, the Bank's income, taking into account market conditions and the competitive environment, and to adjust the interest rate with the Bank's assets and liabilities. In order to achieve this, it is extremely important to assess the sensitivity of revenues towards the abrupt changes of the interest rate on the market.

As a protection from the interest rate risk exposure, the Bank agrees the variable interest rate, adjusts the structure of the interest-bearing assets and liabilities subject to interest payment, and uses other instruments of interest rate risk management.

The Bank manages the interest rate risk in the following manner:

- by adequately determining the level of the interest margin, that is, by adjusting the amount of interest rates on positions of interest-sensitive assets and liabilities, with the same maturity and time interval used for re-establishment of the interest rate amount and/or
- by securing maturity adjustment of the interest-sensitive assets and liabilities (when the fixed interest rate is determined), or by adjusting the deadline (time interval for re-establishment of the interest rates in cases where variable interest rate is being used).

The Bank is exposed to risks that affect its financial position and cash flows, through the effects of change of amounts of interest rates in the market. The table below shows the Bank's exposure to the interest rate risk. The amounts represent carrying amounts increased for future interests, at contracted or remaining maturity deadlines as at 31 December 2010 and 2009.

	Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Non- interest bearing	Total
31 December 2010							
Financial assets							
Cash and balances with CBBH	160,021	-	-	-	-	26,200	186,221
Placements to banks	141,078	3,282	-	-	-	-	144,360
Loans and advances to customers	29,665	51,994	240,417	255,921	54,952	-	632,949
Financial assets AFS	1	3,773	4,828	4,818	435	547	14,402
Other financial assets	-	-	-	-	-	1,299	1,299
	330,765	59,049	245,245	260,739	55,387	28,046	979,231
Financial liabilities							
Due to other banks	77,596	150	29,589	-	-	929	108,264
Due to customers	286,812	20,475	188,482	113,328	6,682	48,255	664,034
Borrowings	18	180	17,384	47,397	4,118	95	69,192
Subordinated debt	-	242	3	23,732	-	-	23,977
Bonds issued	13	13	-	4,976	-	-	5,002
Other financial liabilities	-	-	-	-	-	3,201	3,201
	364,439	21,060	235,458	189,433	10,800	52,480	873,670
Interest rate gap	(33,674)	37,989	9,787	71,306	44,587	(24,434)	105,561

3. Risk management (continued)

	Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Non- interest bearing	Total
31 December 2009							
Financial assets							
Cash and balances with CBBH	157,746	-	-	-	-	23,232	180,978
Placements to banks	101,480	-	-	-	-	-	101,480
Loans and advances to customers	52,969	62,716	215,181	208,185	54,376	-	593,427
Financial assets AFS	-	-	-	-	465	433	898
Other financial assets	-	-	-	-	-	1,062	1,062
	312,195	62,716	215,181	208,185	54,841	24,727	877,845
Financial liabilities							
Due to other banks	32,403	17,104	61,403	-	-	-	110,910
Due to customers	309,255	16,926	156,044	81,535	3,866	-	567,626
Borrowings	28	289	28,893	38,452	6,215	-	71,877
Subordinated debt	-	-	-	23,971	-	-	23,971
Bonds issued	-	-	-	5,019	-	-	5,019
Other financial liabilities	-	-	-	-	-	1,369	1,369
	341,686	34,319	244,340	148,977	10,081	1,369	780,772
Interest rate gap	(29,491)	28,397	(29,159)	59,208	44,760	23,358	97,073

Interest risk presents unfavourable change of active interest rates in relation to the level of borrowings rates.

While managing credit risk the Bank uses simulation of expected and extreme changes in interest rates and the influence of these changes on the income statement.

The following table presents the impact of expected changes in interest rates to the Bank's income, while all other variables remain unchanged.

Income statement sensitivity to the change in interest rates at 31 December 2010

	Impact to income statement in BAM'000	Interest rates decrease	Impact to income statement in BAM'000
Interest rate increase + 100 bp	966	- 100 bp	1,047

Balance sheet sensitivity to the change in interest rates at 31 December 2009

	Impact to income statement in BAM'000	Interest rates decrease	Impact to income statement in BAM'000
Interest rate increase + 100 bp	1,066	- 100 bp	1,124

3. Risk management (continued)

3.6. Liquidity risk management

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 (maximum 125%),
- 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 (maximum 70%),
- secured long term loans with long term resources (minimum 40%).

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.

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Notes to the financial statements for the year ended 31 December 2010

(All amounts are presented in BAM'000, unless otherwise stated)

3. Risk management (continued)

As at 31 December 2010	Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	No maturity	Total
Financial assets							
Cash and balances with CBBH	186,221	-	-	-	-	-	186,221
Placements to banks	141,078	3,282	-	-	-	-	144,360
Loans and advances to customers	41,315	44,383	212,741	212,623	44,859	-	555,921
Financial assets AFS	-	3,816	4,821	4,779	384	502	14,302
Other financial assets	1,050	-	-	106	143	-	1,299
Total	369,664	51,481	217,562	217,508	45,386	502	902,103
Financial liabilities							
Due to other banks	78,009	-	29,277	-	-	-	107,286
Due to customers	325,889	19,199	185,377	110,143	6,757	-	647,365
Borrowings	4	37	17,196	47,479	4,145	-	68,861
Subordinated debt	-	-	-	23,977	-	-	23,977
Bonds issued	-	-	-	4,976	-	-	4,976
Other financial liabilities	2,868	-	-	-	333	-	3,201
Total	406,770	19,236	231,850	186,575	11,235	-	855,666
Guarantees issued	55,914	14,736	56,889	11,857	169	-	139,565
Liquidity gap	(37,106)	32,245	(14,288)	30,933	34,151	502	46,437
As at 31 December 2009	Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	No maturity	Total
Financial assets							
Cash and balances with CBBH	180,978	-	-	-	-	-	180,978
Placements to banks	101,480	-	-	-	-	-	101,480
Loans and advances to customers	50,542	58,271	198,713	172,528	45,582	-	525,636
Financial assets AFS	-	-	14	-	366	416	796
Other financial assets	843	-	1	112	106	-	1,062
Total	333,843	58,271	198,728	172,640	46,054	416	809,952
Financial liabilities							
Due to other banks	32,400	16,832	59,956	-	-	-	109,188
Due to customers	309,216	16,847	151,998	73,456	3,305	-	554,822
Borrowings	28	52	26,706	38,452	6,215	-	71,453
Subordinated debt	-	-	-	23,971	-	-	23,971
Bonds issued	-	-	-	4,706	-	-	4,706
Other financial liabilities	1,332	8	29	-	-	-	1,369
Total	342,976	33,739	238,689	140,585	9,520	-	765,509
Guarantees issued	11,226	8,200	36,439	17,510	164	-	73,539
Liquidity gap	(9,133)	24,532	(39,961)	32,055	35,534	416	44,443

3. Risk management (continued)

3.7 Fair value of the financial assets and liabilities

(i) *Deposits with other banks*

Deposits with other banks include inter-banking placements. Fair value of placements with the fluctuating interest and fixed interest, represent their given value.

(ii) *Loans and advances to clients*

Loans and advances to clients are shown decreased for the amount from provisions for credit losses.

(iii) *Deposits with other banks, clients, other deposits, other borrowings and subordinated liabilities.*

Estimated fair value of clients' deposits and future interests related to those represents their disclosed value.

Subordinated debt is related to the variable interest rate, the principle is paid in the end, in the entire amount, and fair value of interests is calculated with the current value of Euribor, and it is being allocated every six months, in accordance with a contract.

Balance of the Bank contains debt securities and ownership securities listed in the market, since 2010, under the fair value (stakes of the Bank in capital of other legal entities). Reduction to the fair value is done at the end of each month, and difference in value, when compared to the total purchase value, is charged to capital. As at 31 December 2010, the total market value of securities, including the calculated interest, amounted to BAM 14,582 thousand.

3.8 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,
- reporting of the Board for operating risk management on the maximum limit of risk tolerance, on a quarterly level,
- yearly calculation of the Bank's risk profile,
- monthly data collection and report on negative developments.

3. Financial risk management (continued)

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.

3.9 Capital management

In accordance with the Law on Banks, minimum amount of Bank's paid financial equity and the lowest level of equity the Bank has to maintain, cannot be less than BAM 15,000 thousand.

Bank's equity comprises basic capital less basic capital deductible items and additional capital.

Bank's basic capital comprises paid share capital and Bank's reserves. Deductible items of basic capital are: amount of intangible assets, uncovered loss from previous years and current year loss, carrying amount of Bank's treasury shares.

Additional capital comprises: general provision for risk balance sheet items classified in A category, current net profit confirmed by the independent auditor, subordinated debt up to 50% of basic capital.

Regarding capital management the Bank aims to:

- Provide consistency with the requirements of FBA,
- Provide consistency with NLB Group standards,
- Provide solid equity basis as a support for further development of Bank's operations
- Provide possibility of long-term business cooperation while providing income for share holders.

The Bank is obliged to maintain equity solvency at minimum 12%, basic capital at minimum 50% of total equity, that is to adjust the scope and structure of its operations to business indicators defined by FBA, that is Decision on minimum standards for bank capital management and other decisions relating to supervision and control of banks performance and Law on Banks.

Bank Management monitors adequacy indicators and other business indicators on regular basis, and reports on indicators accomplished value are delivered to FBA quarterly in a prescribed form.

3. Risk management (continued)

The Bank manages equity and performs reconciliations in accordance with its goals, market changes and risks typical for Bank's operations. Depending on primary goal, the Bank adjusts equity structure, that is, increases equity as follows:

- By adjustment of dividend amount paid to share holders, that is, by increase in share capital arising from profit,
- By increase of capital reserves arising from profit
- New issue of shares which can be private and public,
- Increase in equity's additional items

In 2010, as well as on 31 December 2010 and 31 December 2009 all Bank's equity indicators were in compliance with all valid regulations.

	31 December 2010	31 December 2009
Basic capital	62,000	60,228
Additional capital	37,174	36,088
Capital, net	99,174	96,316
Total weighted risk assets	613,088	569,122
Total weighted risk off-balance items	77,874	72,109
Total weighted risk assets and off-balance items	690,962	641,231
Average operating risk	50,805	46,773
Capital adequacy as at 31 December	13.4%	14.0%

4. Net interest income

	2010	2009
Loans	46,654	46,856
Interest bearing deposit accounts with deposit institutions	536	721
Loans to other banks	366	563
Other income from interest and similar income	1,861	1,589
<i>Interest income</i>	<u>49,417</u>	<u>49,729</u>
Deposits	16,301	18,404
Borrowings	2,756	2,291
Subordinated debt	1,304	1,574
Other interest expense	521	534
<i>Interest expenses</i>	<u>20,882</u>	<u>22,803</u>
Net interest income	<u>28,535</u>	<u>26,926</u>

5. Net fee and commission income

	2010	2009
Fee income for local payments and international payments	14,358	12,786
Fees from off-balance-sheet transactions	1,815	1,700
Fees income from other activities	38	34
<i>Fee income</i>	<u>16,211</u>	<u>14,520</u>
Fee expenses for local payments and international payments	4,332	4,026
Insurance fees	1,360	1,201
<i>Fee expenses</i>	<u>5,692</u>	<u>5,227</u>
Net fee income	<u>10,519</u>	<u>9,293</u>

6. Foreign exchange gains, net

	2010	2009
Foreign exchange gains – trading	2,493	2,153
Foreign exchange losses - trading	(327)	(291)
	<u>2,166</u>	<u>1,862</u>
Foreign currency operations, net gain	59	26
	<u>2,225</u>	<u>1,888</u>

7. Other operating income

	2010	2009
Collected written off assets and off-balance sheet items	1,743	1,181
Income from dividends	5	46
Other income	167	540
	<u>1,915</u>	<u>1,767</u>

8. Impairment provisions for credit risk and potential other losses

	2010	2009
Loans (Note 13)	13,717	7,222
Other assets (Note 17)	553	101
Investments available for sale (Note 14)	249	(6)
Contingencies and commitments (Note 24)	114	(86)
Legal risk (Note 24)	20	95
Placements to banks (Note 12)	15	(96)
	14,668	7,230

9. Operating expenses

	2010	2009
Staff costs (Note 9a)	15,092	15,444
Depreciation and amortization	2,425	2,513
Post and telecommunication services	1,448	1,398
Maintenance	1,424	1,407
Rental fee	1,262	1,439
Security costs	1,220	1,818
Office material and consumables	927	1,339
Marketing costs	778	1,000
Utilities	749	737
Cleaning costs	477	477
Other taxes and contributions	459	723
Services	9	13
Other	1,343	1,669
	27,613	29,977

9a. Staff costs

	2010	2009
Salaries and wages	7,917	8,070
Personnel taxes and contributions	4,857	4,987
Meal allowances and transportation	1,272	1,250
Holiday allowances	475	507
Other	277	264
	14,798	15,078
Provision for retirement benefits and unused vacation days	294	366
	15,092	15,444

The average number of persons employed by the Bank during the year 2010 was 457 (2009: 474).

10. Income tax expense

	2010	2009
Profit before tax	657	2,325
Tax non-deductible expenses	363	448
Tax non-deductible provisions	289	340
Non deductible general provisions in excess of 20% of income	734	820
Taxable profit	2,043	3,933
Income tax at prescribed rate at 10%	204	393
Effective tax rate %	31.05%	16.90%

In accordance with Income tax law, monthly instalments are calculated based on prior year income tax expense, reduced for tax deductions, divided by 12 months. Thus during 2010, the Bank paid BAM 614 thousands (2009: BAM 799 thousand) in excess of income tax expense calculated for 2010 (Note 17).

This prepayment will be used for 2011 income tax monthly instalments.

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.

11. Cash and balances with the Central Bank of Bosnia and Herzegovina

	2010	2009
Cash in hand	26,153	23,190
Balances with the Central Bank of Bosnia and Herzegovina		
-Obligatory reserves	75,379	60,899
-Liquidity reserve in excess of obligatory reserve	84,689	96,889
	186,221	180,978

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, starting from 1 May 2009 the obligatory reserve requirement represents 14 % of average ten-day deposits and borrowings expressed due within one year and 7% of those due after a year in BAM. Government funds for development after 1 May 2009 are excluded from the calculation. The obligatory reserve is maintained as the average balance on the current account with the Central Bank of Bosnia and Herzegovina.

12. Placements to banks

	2010	2009
Current accounts with other banks	18,015	11,631
Items in the course of collection	2	7
Interest bearing deposits	126,426	89,910
	144,443	101,548
Less: Impairment allowances	(83)	(68)
	144,360	101,480

Movement in impairment allowances due from other banks:

	2010	2009
Balance as of 1. January	68	164
Net expense / (income) in income statement (Note 8)	15	(96)
Balance as of 31 December	83	68

13. Loans and advances to customers

	Short term		Long term		Total	
	2010	2009	2010	2009	2010	2009
Loans to retail	32,009	36,136	224,143	204,484	256,152	240,620
Loans to corporate	185,248	203,061	138,824	102,301	324,072	305,362
	217,257	239,197	362,967	306,785	580,224	545,982
Less: Provision for impairment	(9,394)	(6,645)	(14,909)	(13,701)	(24,303)	(20,346)
	207,863	232,552	348,058	293,084	555,921	525,636

Movement in provisions for loan impairment is as follows:

	2010	2009
Balance at 1 January	20,346	17,988
Net charge to income statement (Note 6)	13,717	7,222
Amounts of loans written off	(9,760)	(4,864)
Balance at 31 December	24,303	20,346

14. Financial assets available for sale

	2010	2009
Slovenska izvozna i razvojna banka d.d. Ljubljana	4,917	-
Abanka Vipa d.d. Ljubljana	4,875	-
Government Montenegro – Ministry of finance Montenegro	3,890	-
Government Federation BiH – Federal Ministry of finance	407	377
Privredna Banka Sarajevo d.d. Sarajevo	226	226
BAMCARD d.d, Sarajevo	113	113
JUBMES a.d. Beograd	86	53
S.W.I.F.T.	37	27
Registar vrijednosnih papira	14	5
Udruženje banaka BiH	14	14
Sarajevo Osiguranje d.d. Sarajevo	13	22
	14,592	837
Less: Provision for impairment	(290)	(41)
	14,302	796

Structure of investments	Operations	% of ownership	Country
BAMCARD d.d. Sarajevo	Card business	4.63	Bosnia and Herzegovina
Udruženje banaka BiH	Activity of other member's organizations	4.18	Bosnia and Herzegovina
Privredna Banka Sarajevo d.d. Sarajevo	Banking	0.80	Bosnia and Herzegovina
Registar vrijednosnih papira	Registration and maintenance of securities data	0.69	Bosnia and Herzegovina
JUBMES a.d. Beograd	Banking	0.12	Serbia
Sarajevo Osiguranje d.d. Sarajevo	Insurance	0.05	Bosnia and Herzegovina
S.W.I.F.T.	Payment transactions	0.01	Belgium

Movement of provisions for impairment:

	2010	2009
Balance at 1 January	41	47
Provisions for impairment (Note 8)	249	(6)
Balance at 31 December	290	41

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Notes to the financial statements for the year ended 31 December 2010
(All amounts are presented in BAM'000, unless otherwise stated)

15. Property and equipment

Cost	Land	Buildings	Vehicles	Computers	Other equipment	Construction in progress	Total
Balance at 1 January 2009	46	24,619	729	5,482	8,103	13	38,992
Additions	-	-	-	-	-	3,363	3,363
Transfers	-	1,989	194	383	798	(3,364)	-
Disposals	-	-	-	-	-	-	-
- write off	-	-	(1)	(568)	(936)	-	(1,505)
- sales	-	-	(138)	-	(25)	-	(163)
Balance at 31 December 2009	46	26,608	784	5,297	7,940	12	40,687
<i>Balance at 1 January 2010</i>	46	26,608	784	5,297	7,940	12	40,687
Additions	-	-	-	-	-	1,189	1,189
Transfers	-	126	85	263	591	(1,065)	-
Disposals	-	-	-	-	-	-	-
- write off	-	-	-	(352)	(375)	-	(727)
- sales	-	-	(12)	-	-	-	(12)
Balance at 31 December 2010	46	26,734	857	5,208	8,156	136	41,137
Accumulated depreciation							
Balance at 1 January 2009	-	9,259	229	3,851	5,448	-	18,787
Depreciation charge	-	321	121	738	628	-	1,808
Disposals	-	-	-	-	-	-	-
- write off	-	-	-	(568)	(951)	-	(1,519)
- sales	-	-	(89)	-	-	-	(89)
Balance at 31 December 2009	-	9,580	261	4,021	5,125	-	18,987
<i>Balance at 1 January 2010</i>	-	9,580	261	4,021	5,125	-	18,987
Depreciation charge	-	346	123	610	652	-	1,730
Disposals	-	-	-	-	-	-	-
- write off	-	-	-	(351)	(334)	-	(685)
- sales	-	-	(10)	-	-	-	(10)
Balance at 31 December 2010	-	9,926	374	4,280	5,443	-	20,023
Net book value 31 December 2010	46	16,808	483	928	2,713	136	21,114
Net book value 31 December 2009	46	17,028	523	1,276	2,815	12	21,700

16. Intangible assets

	License and software
Cost	
Balance at 1 January 2009	4,539
Additions	39
Disposals	(15)
Balance at 31 December 2009	4,563
<i>Balance at 1 January 2010</i>	<i>4,563</i>
Additions	18
Disposals (write offs)	(134)
Balance at 31 December 2010	4,447
Accumulated amortization	
Balance at 1 January 2009	2,262
Amortisation charge	705
Disposals	(15)
Balance at 31 December 2009	2,952
<i>Balance at 1 January 2010</i>	<i>2,952</i>
Amortisation charge	693
Disposals (write offs)	(134)
Balance at 31 December 2010	3,511
Net book value at 31 December 2010	936
Net book value at 31 December 2009	1,611

17. Other assets

	2010	2009
<i>Other financial assets</i>		
Fees and commission receivables	303	284
Other assets	1,072	874
	1,375	1,158
Less: Provision for impairment	(76)	(96)
	1,299	1,062
<i>Other assets</i>		
Prepaid income taxes	614	799
Prepaid expenses	277	505
Consumables	247	329
	1,138	1,633
Less: Provision for impairment	(39)	(62)
	1,099	1,571
	2,398	2,633

17. Other assets (continued)

Movement in provisions for impairment is as follows:

	2010	2009
Balance at 1 January	158	229
Net charge to income statement (Note 8)	553	101
Amounts written off	(596)	(172)
Balance at 31 December	115	158

18. Due to other banks

	2010	2009
Nova Ljubljanska banka d.d., Ljubljana	106,791	108,969
Hercegovačka banka d.d., Mostar	326	-
Other banks	169	219
	107,286	109,188

Nova Ljubljanska banka d.d, Ljubljana – short-term deposits:

- up to 30 days with an interest rate between 0.80% (2009 - 0.9% and 0.69% p.a.)
- up to 1 year with interest rate of 3.2% to 3.4% p.a. (2009 - 3.10% to 3.90% p.a.), and
- as of 31 December 2009, long-term deposits up to 3 years, with interest rate 6 M EURIBOR + 1.65% to 6 M EURIBOR + 2.05%.

19. Due to customers

	2010	2009
Companies		
Current/settlement accounts		
- in BAM	179,459	182,405
- in foreign currency	21,030	16,474
Term deposits		
- in BAM	37,326	101,879
- in foreign currency	117,478	24,256
	355,293	325,014
Citizens		
Current/settlement accounts		
- in BAM	82,113	64,976
- in foreign currency	29,055	23,446
Term deposits		
- in BAM	34,717	26,740
- in foreign currency	146,187	114,646
	292,072	229,808
	647,365	554,822

20. Borrowings

	2010	2009
Nova Ljubljanska banka d.d., Ljubljana	40,515	54,441
Slovenska izvozna i razvojna banka d.d., Ljubljana	14,449	16,509
European Fund for South-east Europe (EFSE)	13,658	-
FBiH Investment bank	213	414
Fund for reconstruction and development	12	54
Ministry for issues of veterans TC	14	33
Finance Ministry of TC	-	2
	68,861	71,453

Long-term borrowings are used for harmonization of aging structure of financial assets and financial liabilities.

On 30 June 2009, the Bank received a loan amounting to EUR 10 million for the purpose of securing long-term sources of funds, while repaying a deposit to Nova Ljubljanska Banka d.d. Ljubljana in the same amount. In December 2009, the Bank received a long-term loan from Nova Ljubljanska Banka d.d. Ljubljana in the amount of EUR 10 million, based on the Supervisory board decision from 8 September 2009 related to placements to Corporate clients.

Loans taken from Nova Ljubljanska banka d.d. Ljubljana have maturity of 3, 5 and 7 years, and payable in equal semi-annual instalments.

The Management reached a final decision on the arrangement with SID –Slovenska izvozna in razvojna banka d.d. Ljubljana on its 59th Assembly, held on 19 November 2007 and 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 is 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 d.d. Ljubljana

In June 2010, the Bank signed Frame contract and finance agreement in the amount of EUR 10 million with European Fund for South-east Europe with strategy to increase SME placements. The Framework Agreement specifies refinancing of sub-loans that will be executed through individual loan agreements and signed between the Fund and the Bank. Individual loan agreement in the amount of EUR 10 million has been signed based on this Framework Agreement. Funds from the Individual Loan are withdrawn in tranches (the first tranche was withdrawn in June in the amount of EUR 2.5 million, the second tranche was withdrawn on 30 September 2010 in the amount of EUR 3.5 million, the third tranche was withdrawn on 31 December 2010 in the amount of EUR 1 million and the fourth tranche will be withdrawn on 31 March 2011 in the amount of EUR 3 million).

The loan is intended to finance micro and small enterprises with permanent residence in Bosnia and Herzegovina

20. Borrowings (continued)

The Bank is obliged to repay the loan to the Fund in six equal consecutive annual instalments, on each semi-annual payment date, in accordance with the repayment schedule. The first instalment is due on 22 March 2013, and the last on 22 September 2015.

The interest rate is a 6-month EURIBOR plus a margin of 3.40% per annum.

Interest rates on borrowings are as follows:

Sources	Interest rate	
	2010	2009
Nova Ljubljanska banka d.d, Ljubljana	6 M EURIBOR + 2.25% - 3.5%	6 M EURIBOR + 2% - 3.50%
SID Banka Ljubljana	6 M EURIBOR + 1.65%	6 M EURIBOR + 1.65%
European Fund for South-east Europe EFSE	6 M EURIBOR + 3.4%	-
Ministarstvo finansija TK	2% fixed	2% fixed and 6 M
Fond za obnovu i razvoj	1%	EURIBOR 1%

21. Subordinated debt

	2010	2009
Nova Ljubljanska banka d.d., Ljubljana	15,022	15,018
European Fund for South-East Europe (EFSE)	8,955	8,953
	23,977	23,971

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, the Bank has five subordinated loans which are included in its supplementary capital as at 31 December 2010 and 2009.

All loans from Nova Ljubljanska Banka d.d. Ljubljana have been granted for a period of 61 months, with grace period of 60 months and include:

- EUR 1,534 thousand and EUR 2,600 thousand with an interest rate of 6 M EURIBOR + 3.8% p.a.
- EUR 1,000 thousand with an interest rate of 6 M EURIBOR + 3.5% p.a.
- EUR 2,500 thousand with an interest rate of 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%.

22. 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 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 the Federation of Bosnia and Herzegovina issued a decision on approval of bond subscription no. 03/1-230-1/08.

23. Other liabilities

	2010	2009
<i>Other financial liabilities</i>		
Liabilities from managed funds	1,471	-
Liabilities to suppliers	536	570
Unallocated payments received	137	55
Liabilities to employees	97	129
Liabilities for taxes and contributions	32	66
Other liabilities	928	549
	<u>3,201</u>	<u>1,369</u>
<i>Other liabilities</i>		
Loan receivables collected in advance	2,125	2,279
Deferred income	34	45
	<u>2,159</u>	<u>2,324</u>
	<u>5,360</u>	<u>3,693</u>

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

Managed funds	2010	2009
Legal entities	13,873	15,042
Individuals	3,512	2,167
Total funds under management (assets)	<u>17,385</u>	<u>17,209</u>
Government of Tuzla Canton	14,481	14,986
Government of Sarajevo Canton	1,471	-
BRFF USAID	-	936
Other non banking financial organizations	2,904	1,287
Total from sources (liabilities)	<u>18,856</u>	<u>17,209</u>
Difference	<u>1,471</u>	<u>-</u>

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 placed 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.

Amount of BAM 1,471 relates to non disbursed assets of Ministry for Government of Sarajevo Canton

24. Other provisions

	2010	2009
Movement in provisions for contingencies		
Balance as at 1 January	2,618	2,704
Net (expense) / release in income statement (Note 8)	114	(86)
Balance as at 31 December (1)	2,732	2,618

Movement in other provisions can be presented as follows:

Balance as at 1 January	969	962
Net expense in income statement (Note 8)	20	95
Net expense in income statement (Note 9a)	294	366
Provisions for contingencies used	-	(20)
Provisions for employee benefits used	(465)	(434)
Balance as at 31 December (2)	818	969
Balance as at 31 December (1+2)	3,550	3,587

25. Share capital

	2010	2009
In number of shares		
	275,751	275,751
-Ordinary shares	275,569	275,569
-Preference shares	182	182

Preference shares were issued in 1991, with dividends in the amount equivalent to the interest rate paid by the Bank for citizens' term deposits for a period over 3 years, as of the date of the Shareholders' assembly.

Share ownership structure is as follows:

	2010		2009	
	Amount	%	Amount	%
1 Nova Ljubljanska Banka d.d., Ljubljana	37,177	96.30	37,177	96.30
2 Others	1,428	3.70	1,428	3.70
	38,605	100.00	38,605	100.00

26. Earnings per share

Bank shares are traded publicly on stock exchange. The Bank is calculating and disclosing earning per share in accordance with IAS 33. Basic earnings per share are calculated by dividing net profit attributable to the ordinary shareholders by the weighted average number of ordinary shares for the period.

	Period ended 31 December	
	2010	2009
Net profit attributable to equity holders	452,452	1,931,898
Weighted average number of shares in issue	275,569	246,998
Basic earnings per share (in BAM)	1.64	7.82

The Bank has no dilutive potential ordinary shares such as convertible debt and share options. Therefore, the Bank does not calculate diluted earnings per share.

27. Related party transactions

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:

	2010	2009
Assets:		
Loans and other receivables:		
- Profin-invest d.o.o., Sarajevo	2,381	2,310
- NLB Razvojna banka a.d., Banja Luka	203	139
- Nova Ljubljanska banka d.d, Ljubljana	11	3
- NLB Leasing d.o.o, Sarajevo	4	-
- Prvi faktor d.o.o Sarajevo	-	1
- Individuals	63	79
	2,662	2,532
Foreign accounts:		
- LHB Internationale Handelsbank AG, Frankfurt	6,206	691
- Nova Ljubljanska banka d.d, Ljubljana	1,914	623
- Adria bank AG, Wien	267	56
- NLB podružnica Trieste, Trieste	219	32
- KBC Bank	197	42
- NLB Banka a.d, Beograd	100	36
- NLB Tutunska banka AD, Skopje	92	41
- NLB Montenegrobanka AD, Podgorica	61	34
- NLB Banka a.d, Sofia	47	38
	9,103	1,593
Short term deposits:		
- NLB Razvojna banka, Banja Luka	282	-
- Nova Ljubljanska banka d.d, Ljubljana	-	6,275
	282	6,275
Accrued interest:		
- Nova Ljubljanska banka d.d, Ljubljana	2	1
- LHB Internationale Handelsbank AG, Frankfurt	1	-
	3	1
TOTAL ASSETS:	12,050	10,401

27. Related party transactions (continued)

	2010	2009
Liabilities:		
A vista deposits:		
- NLB Leasing d.o.o, Sarajevo	1,718	736
- Nova Ljubljanska banka d.d, Ljubljana	1,036	2,842
- Prvi faktor d.o.o, Sarajevo	675	363
- NLB Tutunska banka AD, Skopje	326	-
- Profin-invest d.o.o., Sarajevo	3	72
- Individuals	13	50
	3,771	4,063
Short term deposits:		
- Nova Ljubljanska banka d.d, Ljubljana	105,321	87,817
	105,321	87,817
Long term deposits:		
- NLB Leasing d.o.o. Sarajevo	3,470	3,300
- Nova Ljubljanska banka d.d., Ljubljana	-	17,602
- Individuals	60	87
	3,530	20,989
Long term loans:		
- Nova Ljubljanska banka d.d, Ljubljana	40,458	54,298
	40,458	54,298
Subordinated debt:		
- Nova Ljubljanska banka d.d, Ljubljana	14,931	14,931
	14,931	14,931
Other liabilities:		
- Nova Ljubljanska banka d.d, Ljubljana	85	-
- LHB Internationale Handelsbank AG, Frankfurt	61	-
- Prvi faktor d.o.o Sarajevo	22	-
- Individuals	1	-
	169	-
Accrued interest:		
- Nova Ljubljanska banka d.d, Ljubljana	676	939
- NLB Leasing d.o.o, Sarajevo	13	10
- Individuals	-	2
	689	951
TOTAL LIABILITIES:	168,869	183,049

27. Related party transactions (continued)

	2010	2009
Income and expenses:		
Interest income:		
- Profin-invest d.o.o., Sarajevo	173	94
- LHB Internationale Handelsbank AG, Frankfurt	18	19
- Nova Ljubljanska banka d.d, Ljubljana	3	5
- NLB Montenegrobanka AD, Podgorica	-	47
- NLB Leasing d.o.o, Sarajevo	-	35
- Prvi faktor d.o.o, Sarajevo	-	6
- KBC Bank	-	2
- NLB podružnica Trieste, Trieste	-	1
- Adria bank AG, Wien	-	1
- Individuals	2	4
	196	214
Fee income from:		
- Nova Ljubljanska banka d.d, Ljubljana	89	22
- Prvi faktor d.o.o, Sarajevo	60	52
- NLB Razvojna banka a.d, Banja Luka	58	34
- NLB Leasing d.o.o, Sarajevo	16	27
- Profin-invest d.o.o., Sarajevo	-	16
- KBC Bank	4	-
	227	151
Interest expense		
- Nova Ljubljanska banka d.d, Ljubljana	4,908	5,939
- NLB Leasing d.o.o, Sarajevo	29	11
- Prvi faktor d.o.o, Sarajevo	-	3
- LHB Internationale Handelsbank AG, Frankfurt	-	1
- Individuals	3	4
	4,940	5,958
Guarantees (off balance sheet exposure for lending commitments)		
- NLB Leasing d.o.o, Sarajevo	1	1,405
- Profin-invest d.o.o., Sarajevo	-	107
- Prvi faktor d.o.o, Sarajevo	2	2
- Individuals	20	26
	23	1,540

Management remuneration

	2010	2009
Net salaries	331	352
Taxes and contributions	202	214
Other remuneration	213	108
	746	674

28. Legal proceedings in progress

In order to collect its receivables and realize its other rights, the Bank is engaged in various lawsuits as at 31 December 2010. In certain number of cases, administrative litigations have been initiated with the aim of annulment of certain acts passed during the administrative processes.

In order to collect its receivables, which relate to loans and issued guarantees, the Bank is engaged in 194 court proceedings, with total value of approximately BAM 39.2 million (2009: 187 court proceedings, with total value of approximately BAM 39 million). Most significant such debtors of the Bank are: Polihem d.d. Tuzla (in bankruptcy), 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, Auto Šped d.o.o. Kiseljak, Vert d.o.o. Sarajevo, IT Computers d.o.o. Gračanica and Apis Vita d.o.o. Čapljina. Besides this there are 9 court proceedings with total amount of cca BAM 2.9 million because of illegal enrichment. The most important court proceeding is against GPE d.o.o. Sarajevo.

During 2010, the amount of BAM 1, 4 million has been collected from the sued legal entities. In the next period, in the remaining court procedures, it is expected that the Bank will have the same or insignificantly higher amount of collection of payments, on an annual level.

In order to collect receivables from individuals, which relate to housing and consumer loans, current accounts and damage compensations, the Bank is engaged in 3,034 proceedings as at 31 December 2010, with total amount of approximately BAM 21.8 million. In 2010, the Bank has collected the amount of BAM 934 thousand, from sued physical persons, and it is expected that in the next period, the Bank will collect approximately BAM 1 million on annual level.

As at 31 December 2010, 69 proceedings have been initiated against the Bank (31 December 2009 - 62)

Majority of these proceedings relates to repayment of old foreign savings, or payment of differences of interest on term deposits (prior to the war), cancellation of contracts or collateral rights, as well as to payment of claims for unreasonable wealth generation or payment of claims for issued guarantees, and annulment of termination of employment contract.

During 2010, there were two significant proceedings. The first one was initiated by GPE d.o.o. Sarajevo (initiated in court proceedings that the Bank raised for claim reimbursement, in the amount of BAM 1,114 thousand due to debit and credit cards fraud), where they require reimbursement of claims, due to loss of profit after groundless termination of contract, in the amount of BAM 1,531 thousand. In court proceedings, we have submitted our reply on this, and taking into account the legal and factual findings of the proceedings, we can expect that this claim demand of the plaintiff shall be rejected.

Other significant suit is that of Unioninvest izgradnja objekata d.o.o. Sarajevo (value of the proceedings EUR 3.5 million), that has been withdrawn by the plaintiff even prior to our reply to the claim, and in the meantime, the court has ruled on the claim withdrawal.

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 operations.

29. Commitments and contingencies

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

	2010	2009
Guarantees		
- in domestic currency	51,910	55,437
- in foreign currency	17,199	18,101
Letters of credit	7,242	1,156
Less: Provisions for other potential losses	(2,732)	(2,618)
	73,619	72,076
Approved loans (loan commitments)		
- in domestic currency	62,238	53,783
Checks sent for payment	17	10
	62,255	53,793

Operating lease commitments

The Bank leases business premises throughout Bosnia and Herzegovina.

Future minimum lease payments under long-term leases for the coming year are as follows:

	2010	2009
Lease commitments	1,143	1,534
	1,143	1,534

Subsidiary loan agreements

In September 2010, Subsidiary financing agreement was signed between the Federal Ministry of Finance (on behalf of Federation of Bosnia and Herzegovina), Foundation for Sustainable Development and NLB Tuzlanska banka d.d. Tuzla. According to the loan agreement signed on 18 February 2010 between Bosnia and Herzegovina and the International Bank for Reconstruction and Development - IBRD (hereinafter: "World Bank"), the World Bank has made available to Bosnia and Herzegovina a loan in the amount of EUR 47,800 thousand for the Project of improving access to financing for small and medium enterprises ("Project").

Subsidiary loan agreement dated 19 April 2010 between Bosnia and Herzegovina and the Federation of Bosnia and Herzegovina for the Project specifies that Bosnia and Herzegovina forwards to Federation of Bosnia and Herzegovina a loan in the amount of EUR 28.680 thousands. Based on the above, the Federal Ministry of Finance, which represents the Federation of Bosnia and Herzegovina, Foundation for Sustainable Development and banks in the FBiH, signed the Subsidiary financing agreement.

29. Contingencies (continued)

Based on this agreement, NLB Tuzlanska banka d.d. Tuzla acts as a financial institution in the implementation of the Project in the Federation of Bosnia and Herzegovina, and receives funding for approval of one or more sub-loans to end users under the terms and conditions specified in the Agreement. Primary beneficiaries will be small and medium-sized enterprises that contribute to the growth of regional economy, employment and export. Ministry approves subsidiary financing to the Bank on a "first come – first served" basis and the Bank will approve loans to end users on the same principle. Subsidiary financing of the Bank financing will be in an identical amount, maturity and grace periods as the loans that the Bank will grant to end users.

For each amount of subsidiary financing that will be granted to the Bank for lending to end users, the parties will sign a separate Annex to this Agreement, specifying the terms and conditions of each sub-loan. As at 31 December 2010 there were no loans granted by the aforementioned Agreement.

Izdavač / Publisher:

NLB Tuzlanska banka d.d., Tuzla,

Maršala Tita 34, 75000 Tuzla,

T: 035 / 259 259

F: 035 / 302 802

E: info@nlbtuzlanskabanka.ba

W: www.nlbuzlanskabanka.ba

Production: www.repro-karic.com

I mam záško.