



# Letno poročilo 2006 Annual Report 2006

**Bank Austria**  
**Creditanstalt**

Članica skupine  UniCredit Group

## KAZALO

## CONTENTS

1	<b>1</b>	<b>FINANČNI KAZALNIKI</b>	99	<b>1</b>	<b>FINANCIAL INDICATORS</b>
16	<b>2</b>	<b>ORGANIZACIJSKA STRUKTURA</b>	100	<b>2</b>	<b>ORGANISATIONAL STRUCTURE</b>
18	<b>3</b>	<b>ORGANI UPRAVLJANJA</b>	102	<b>3</b>	<b>GOVERNING BODIES</b>
20	<b>4</b>	<b>NAGOVOR PREDSEDNIKA UPRAVE</b>	104	<b>4</b>	<b>STATEMENT BY THE CHAIRMAN OF THE MANAGEMENT BOARD</b>
26	<b>5</b>	<b>GOSPODARSKO OKOLJE V LETU 2006 IN NAPOVED ZA LETO 2007</b>	110	<b>5</b>	<b>ECONOMIC ENVIRONMENT IN 2006 AND GROWTH OUTLOOK FOR 2007</b>
30	<b>6</b>	<b>POSLOVNA POROČILA</b>	114	<b>6</b>	<b>PERFORMANCE REVIEW</b>
31	6.1	Poslovanje s podjetji	115	6.1	Corporate banking
32	6.2	Poslovanje s prebivalstvom	116	6.2	Retail banking
33	6.3	Poslovanje z vrednostnimi papirji	117	6.3	Securities trading
33	6.4	Zakladništvo	117	6.4	International markets
34	6.5	Skrbnišтво	118	6.5	Custody
35	6.6	Upravljanje s tveganji	119	6.6	Risk management
36	6.7	Informacijska podpora poslovanju	120	6.7	Information technology support
36	6.8	Upravljanje s človeškim kapitalom	120	6.8	Management of human resources
38	6.9	Korporativno komuniciranje	122	6.9	Corporate communications
38	6.10	Družbena odgovornost	122	6.10	Social responsibility
39	6.11	Finančni rezultat	123	6.11	Financial results
41	6.12	Izzivi leta 2007	125	6.12	The challenges of 2007
44	<b>7</b>	<b>POROČILO NADZORNEGA SVETA</b>	128	<b>7</b>	<b>REPORT OF THE SUPERVISORY BOARD</b>
48	<b>8</b>	<b>IZJAVA ODGOVORNOSTI</b>	132	<b>8</b>	<b>STATEMENT ON THE RESPONSIBILITY OF THE MANAGEMENT BOARD</b>
50	<b>9</b>	<b>POTRDITEV RAČUNOVODSKIH IZKAZOV</b>	134	<b>9</b>	<b>APPROVAL OF THE FINANCIAL STATEMENT</b>
52	<b>10</b>	<b>POROČILO NEODVISNEGA REVIZORJA</b>	136	<b>10</b>	<b>INDEPENDENT AUDITOR'S REPORT</b>
55	10.1	Računovodski izkazi	139	10.1	Financial statements
55	10.1.1	Bilanca stanja	139	10.1.1	Balance sheet
56	10.1.2	Izkaz poslovnega izida	140	10.1.2	Statement of income
57	10.1.3	Izkaz gibanja kapitala za leto 2006	141	10.1.3	Statement of changes in shareholders' equity 2006
57	10.1.4	Izkaz gibanja kapitala za leto 2005	141	10.1.4	Statement of changes in shareholders' equity 2005
58	10.1.5	Izkaz finančnega izida	142	10.1.5	Cash flow statement
59	10.2	Računovodske usmeritve	143	10.2	Principal activities
59	10.3	Povzetek pomembnih računovodskih usmeritev	143	10.3	Summary of significant accounting policies
66	10.4	Pojasnila k računovodskim izkazom	150	10.4	Notes on the financial statements
66	10.4.1	Pojasnila k bilanci stanja	150	10.4.1	Notes on the balance sheet
80	10.4.2	Pojasnila k izkazu poslovnega izida	164	10.4.2	Notes on the income statement
83	10.4.3	Pojasnila k izkazu finančnega izida	167	10.4.3	Notes on the cash flow statement
83	10.4.4	Pojasnila k zunajbilančnemu poslovanju	167	10.4.4	Notes on the off balance
85	10.5	Povezane stranke	168	10.5	Related parties
86	10.6	Poslovanje po pooblastilu	169	10.6	Fiduciary business
87	10.7	Skrbniško poslovanje	170	10.7	Custody business
87	10.8	Poravnalno poslovanje	170	10.8	Settlement business
87	10.9	Dogodki po datumu bilance stanja	170	10.9	Post balance sheet events
87	10.10	Pravne tožbe	170	10.10	Legal disputes
87	10.11	Izjava o oškodovanju	171	10.11	Statement of a material effect on the financial statement
88	<b>11</b>	<b>BANČNA TVEGANJA</b>	172	<b>11</b>	<b>RISK REPORT</b>
89	11.1	Obvladovanje splošnega tveganja	173	11.1	Overall risk management
90	11.2	Tržno tveganje	174	11.2	Market risk
93	11.3	Likvidnostno tveganje	177	11.3	Liquidity risk
93	11.4	Kreditno tveganje	177	11.4	Credit risk
94	11.5	Operativno tveganje	178	11.5	Operational risk
94	11.6	Pravna tveganja	178	11.6	Legal risks
94	11.7	Tveganja iz naslova deležev in kapitalskih udeležb banke	178	11.7	Risks arising from the Bank's shareholdings and equity interests
94	11.8	Tveganja na področju nepremičnin	178	11.8	Real estate risk
94	11.9	Izvedeni finančni instrumenti	178	11.9	Financial derivatives
96	<b>12</b>	<b>POSLOVNA MREŽA V SLOVENIJI</b>	180	<b>12</b>	<b>BRANCH NETWORK IN SLOVENIA</b>

# FINANČNI KAZALNIKI

SIT '000	2006	2005	2004
<b>Bilanca stanja</b>			
Bilančna vsota	524.162.490	451.224.740	299.827.506
Vloge nebančnega sektorja	142.054.043	149.830.781	116.176.751
Vloge pravnih in drugih oseb	90.070.611	100.983.974	67.390.546
Vloge prebivalstva	51.983.432	48.846.807	48.786.205
Kreditni nebančnemu sektorju	302.518.259	240.509.103	187.435.423
Dani krediti pravnim in drugim osebam	228.115.311	189.645.138	150.470.138
Dani krediti prebivalstvu	74.402.948	50.863.965	36.965.285
Celotni kapital	35.195.433	33.135.447	19.476.334
Oslabitve in rezervacije na dan 31. 12.	3.632.882	3.676.873	2.979.521
Obseg zabilančnega poslovanja	623.191.812	265.137.127	231.307.826
<b>Izkaz poslovnega izida</b>			
Neto obrestni prihodki	7.884.613	6.952.027	5.570.711
Neto neobrestni prihodki	3.763.292	2.571.261	2.446.104
Stroški dela	-3.145.261	-2.766.742	-2.381.857
Drugi administrativni stroški	-2.971.405	-2.012.303	-1.611.130
Amortizacija	-699.616	-609.731	-555.069
Oslabitve in rezervacije v letu	-1.296.077	-707.789	-491.447
Poslovni izid pred obdavčitvijo	3.535.548	3.426.724	2.977.314
Davek od dohodka pravnih oseb	915.729	802.538	724.689
<b>Zaposleni</b>			
Število zaposlenih na dan 31. 12.	402	391	324
<b>Navadne delnice</b>			
Število delničarjev	28	28	28
Število navadnih delnic	1.354.406	1.354.406	1.292.378
100.000	13.000	13.000	13.000
10.000	120.028	120.028	58.000
1.000	1.221.378	1.221.378	1.221.378
Knjigovodska vrednost navadne delnice			
100.000	902.707	890.341	556.134
10.000	90.271	89.034	55.613
1.000	9.027	8.903	5.561
<b>Kapital</b>			
Kapitalska ustreznost	9,50	10,30	9,50
<b>Kvaliteta aktive bilance stanja in prevzetih obveznosti</b>			
Oslabitve za sredstva, merjena po odplačni vrednosti	2.910.087	3.157.765	2.485.369
Dvomljive in nedonosne bilančne terjatve po odplačni vrednosti/aktiva	0,56%	0,70%	0,83%
Garancije/zabilančna vsota	0,03%	0,03%	0,10%
<b>Profitabilnost</b>			
Obrestna marža	1,70	1,82	2,2
Donos na aktivo pred davki	0,72%	0,91%	0,78%
Donos na kapital pred davki	10,35%	13,03%	13,00%
Donos na kapital po davkih	7,67%	9,98%	10,22%
<b>Stroški poslovanja</b>			
Operativni stroški/aktiva	-0,79%	-0,90%	1,74%
<b>Likvidnost</b>			
Tehtana aktiva	252.228.746	205.941.466	157.103.017
Povprečna likvidna sredstva/povprečna aktiva	7,70	-	-
Povprečna likvidna sredstva/povprečne kratkoročne vloge nebančnega sektorja	29,46	21,92	39,34
Marža finančnega posredništva	2,51	-	-

Dr. France Arhar  
Predsednik uprave

Dr. Heribert Fernau  
Član uprave

## **Prihodnost je v pravih rokah**

V jutrišnji dan gledamo z zaupanjem, ker verjamemo vase in v vas, v svoje in vaše sposobnosti in ker vemo, da smo del ene največjih evropskih bančnih skupin, UniCredit Group. »V slogi je moč,« pravijo. Mi pa pravimo: »V slogi je še več moči, če nas družijo skupne vrednote.«

## **The Future is in the right hands**

We look to tomorrow with confidence, because we believe in ourselves and in you, in our and your capabilities, and because we know we are part of one of the largest European banking groups, UniCredit Group. »Unity makes strength,« they say. We say: »Unity makes even more strength when we are joined by common values.«

## Spoštovanje

**Vrednota z dvosmerno relacijo.  
Vrlina, ki postavlja most med dvema subjektoma.  
Vrednost, ki visoko kotira in je v poslovnem  
bontonu povsem nezamenljiva. Spoštovanje se  
začne pri sebi, nadaljuje  
s svojimi sodelavci, nadgrajuje v stiku  
s poslovnimi partnerji.**

## Respect

**A value with a two-way relation. A virtue building a bridge between two subjects. A value that is highly esteemed and completely irreplaceable in the business manners. Respect begins with yourself, continues with your co-workers, improves in contact with your business partners.**







## Zaupanje

**Če je vzpostavljena mreža vrednot, če ste mož beseda in če cilji niso več daleč za obzorjem pričakovanj, bo zaupanje hitro zraslo.**

**Ne pričakujte, da vam bodo drugi zaupali, če ne boste najprej sebi zaupali - svojemu znanju in sposobnostim. Samo tako bomo z zaupanjem gradili skupno prihodnost.**

## Trust

**If the network of values has been established, if you are a man of your word and if your goals are just over the horizon of expectations, trust will grow quickly. Do not expect others to trust you, if you do not first trust yourself - your knowledge and capabilities. Only this way will we build a joint future using trust.**

## Enakopravnost

**V slogi je moč, če imamo prav vsi enake možnosti in si pri delu postavljamo skupne cilje. Bistveno je, da imamo stvari v svojih rokah in da so roke pri tem proste in ustvarjalne. Povsem nepomembno pa je, čigave so te roke ter kakšne barve in kakšnega spola so.**

## Equality

**Unity makes strength, if each and every one of us has equal opportunities and sets joint goals. It is essential we have things in our own hands, and that the hands are free and creative. It is completely irrelevant who these hands belong to and what colour and gender they are.**





## **Vzajemnost**

**Roka roko drži in jo uči. S skupnimi močmi gradimo odprt dialog, si delimo vesele, pa tudi manj prijetne trenutke, izmenjujemo bogate izkušnje ter gradimo učinkovito mrežo človeških virov in duhovnega kapitala. Vzajemnost do zadnjega diha za brezkompromisno trdnost!**

## **Reciprocity**

**A hand holding a hand, teaching it. With joint effort we build open dialogue, share happy as well as less nice moments, exchange rich experience and build an effective network of human resources and spiritual capital. Reciprocity to the last breath for uncompromising firmness!**





## **Preglednost**

**Podpiramo odprto komunikacijo in odkrito besedo. Da bomo razumeli in bomo razumljeni. Podpiramo takšno komunikacijo, ki ničesar ne skriva. Da bomo vzpostavili transparentnost kot temeljno konkurenčno prednost našega poslovanja.**

## **Transparency**

**We support open communication and an honest word. To understand and be understood. We support communication that hides nothing. To establish transparency as a basic competitive advantage of our business.**



## **Svoboda delovanja**

**Bodite svobodni, ko uveljavljate načela naše družbe. Vendar bodite pri tem še toliko bolj odgovorni in nadvse strokovni. Pri razvijanju skupnih interesov ponudite prav vsakemu možnost, da uresniči tudi svoje osebne vrednote.**

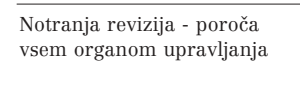
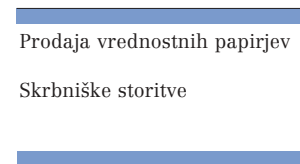
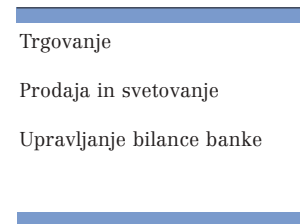
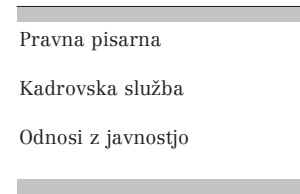
## **Freedom of action**

**Be free when implementing the principles of our company. But be all the more responsible and, above all, professional. When developing joint interests, offer each and every one the possibility of realizing their own personal values as well.**

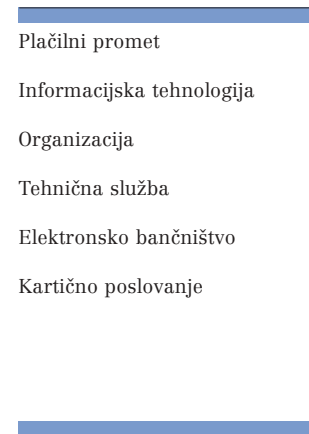
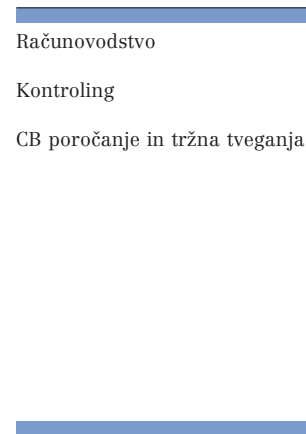
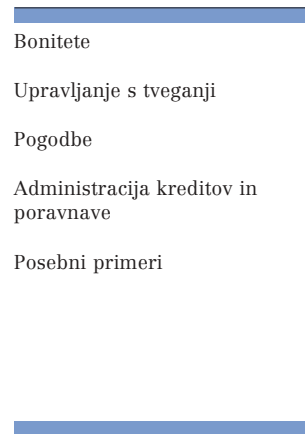
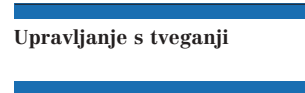


# ORGANIZACIJSKA STRUKTURA

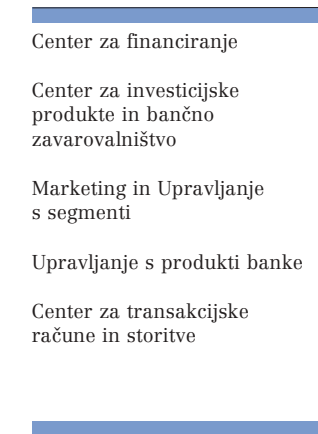
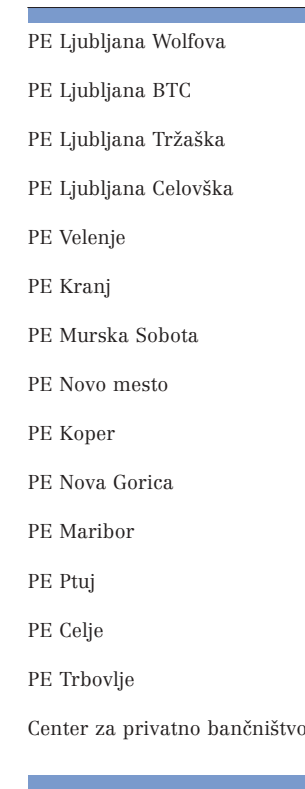
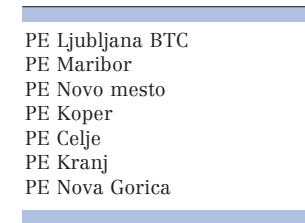
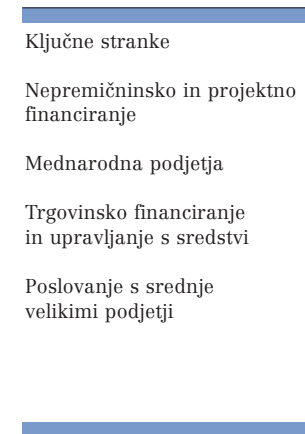
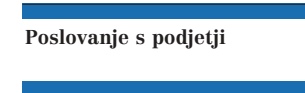
## FRANCE ARHAR



## HERIBERT FERNAU



## STEFAN VAVTI



- Divizija
- Oddelek/Poslovna enota
- Poslovna enota - poslovni del
- Štabna služba



## Organi upravljanja banke

### NADZORNI SVET

Član	Funkcija	Datum nastopa
Mag. Helmut Bernkopf	Predsednik nadzornega sveta	12. januar 2005
Herbert Hangel	Namestnik predsednika nadzornega sveta	31. maj 2005
Dr. Erhard Gehberger	Član nadzornega sveta	27. maj 2004
Mag. Martin Klauzer	Član nadzornega sveta	18. junij 2003
Mag. Friedrich Racher	Član nadzornega sveta	18. junij 2003

### UPRAVA

Član	Funkcija	Datum nastopa
Dr. France Arhar	Predsednik uprave	1. junij 2003
Dr. Heribert Fernau	Član uprave	24. januar 2004
Mag. Stefan Vavti	Član uprave	24. januar 2004

## Nagovor predsednika uprave

Spoštovane dame in gospodje, cenjeni poslovni partnerji!

Slovensko gospodarstvo je leta 2006 doseglo in v nekaterih kazalcih celo preseglo gospodarska pričakovanja. Sorazmerno visoka gospodarska rast v Evropski uniji, ki je bila lani najvišja v zadnjih šestih letih, je ugodno vplivala tudi na slovenski trg. Tuje povpraševanje in močna investicijska dejavnost sta bila najpomembnejša dejavnika visoke gospodarske rasti, ki je dosegla približno 5 %. Rezultat ima še večjo vrednost, če vemo, da je kljub pospešeni gospodarski rasti povprečna letna inflacija ostala na ravni iz leta 2005 (2,5 %), kar pomeni, da se je primanjkljaj v plačilni bilanci sicer rahlo povečal. Za več kot odstotek se je povečalo število formalno delovno aktivnega prebivalstva, rast plač pa je ostala v načrtovanih okvirih oz. je zaostajala za produktivnostjo.

Pozitivna gibanja in dosežki na ravni celotne države so imeli najpomembnejši vpliv tudi na dejavnost finančnega posredništva, v okviru katerega so, tako kot v preteklosti, igrale najpomembnejšo vlogo prav banke. Te so zabeležile sicer za dve odstotni točki nižjo rast bilančne vsote kot leto prej, kljub temu pa še vedno na visoki, 16 % letni ravni. Ko v okviru navedenih "terms of trade" ocenjujemo dosežke Bank Austria Creditanstalt d.d. Ljubljana, članice skupine UniCredit Group, lahko s ponosom trdimo, da smo z njimi zadovoljni. S svojo dejavnostjo smo dosegli in v

nekaterih primerih celo presegli zastavljene cilje, pri čemer mislimo na dejstvo, da smo konec preteklega leta postali po obsegu bilančne vsote četrta največja banka v Sloveniji, dosegli smo bistveno večjo rast prihodkov iz poslovanja (22 %) v primerjavi s celotnim bančnim sektorjem (14 %), na področju hipotekarnih kreditov smo dosegli že 13 % tržni delež in razširili poslovno mrežo naše banke s 14. poslovno enoto v Trbovljah.

Dejavnosti bank na slovenskem trgu so pomembno zaznamovali ključni dogodki, s katerimi so se banke in tudi nekateri drugi udeleženci na trgu soočili v preteklem letu.

Uvedbo mednarodnih računovodskih standardov lahko delno primerjamo z opustitvijo revalorizacije kapitala leta 2002. Ta je v celotnem bančnem sektorju pomenila 23 % višjo rast dobička, mednarodni standardi pa so vplivali na neto oslabitve in rezervacije, ki so bile v bančnem sistemu nižje za 23 %, dobiček pa zato bistveno večji. Uvedba mednarodnih standardov ni imela velikega vpliva na našo banko, saj smo jih zaradi konsolidirane bilance celotne finančne skupine UniCredit Group uporabljali že v preteklosti in obratno kot bančni sistem za 47 % povečali rezervacije. V sklopu priprav na prevzem evra je 11. julija lani prišlo do uradne fiksacije tečaja slovenskega tolarja glede na evro, zaradi česar so se banke začele soočati z nižjimi deviznimi tveganji. To je ugodno vplivalo na rast kapitalske ustreznosti vseh bank, saj se je ta povečala za več kot odstotno točko.

Prilagajanje instrumentov denarne politike Banke Slovenije politiki Evropske centralne banke in dejanski neto tokovi kapitala prek kapitalskega računa plačilne bilance so imeli za posledico zmanjševanje portfelja sekundarne likvidnosti bank, ki je leto prej predstavljal celo 11—13 % celotne bančne aktive in s tem tudi krčenja bilančne vsote celotnega bančnega sistema. Kljub 25 % višji rasti produktivnosti celotnega gospodarstva je del teh zmanjšanih naložb pri centralni banki predstavljal dodatne vire financiranja nebančnega sektorja, del pa se je uporabil za odplačilo kreditov tujim bankam.

Projekt priprav na uvedbo evra je celotnemu bančnemu sektorju povzročil dodatne stroške, ki so v naši banki dosegli 623 milijonov tolarjev (2,6 milijona evrov). Skupaj s stroški širitve poslovne mreže in stroški dodatno zaposlenih so predstavljali zelo

visoko, 28 %, ki je presegla rast naše bilančne vsote za približno 8 odstotnih točk. Ob dodatnem zmanjšanju obrestne marže (za več kot 0,3 odstotne točke) so stroški priprav na uvedbo evra bistveno vplivali tudi na zmanjšano rast dobička banke pred obdavčitvijo, ki je zabeležil 3 %, v absolutnem znesku nekaj več kot 3,4 milijarde tolarjev (14,7 milijona evrov).

Stabilne razmere na domačem trgu, predvsem kar zadeva tečajna gibanja, rast obrestnih mer in plač ter gospodarski optimizem pri večini tržnih udeležencev, so bili temeljni vzroki za visoko kreditno rast celotnega bančnega sektorja. Rast v naši banki je bila višja od bančnega povprečja; pri kreditiranju finančnih ustanov smo namreč dosegli 29 %, pri malih podjetjih in samostojnih podjetnikih 78 %, pri gospodinjstvih pa 46 % povečanje kreditne dejavnosti.

Še boljše rezultate smo dosegli na področju trženja derivativov oz. pri t. i. "obrestnem swapu", katerega bistvo je v tem, da je pretežni del dolgoročne zadolžitve pri gospodarskih in fizičnih osebah z gibljivo obrestno mero in ob procesu njenega dviganja ena od najvarnejših oblik zmanjševanja obrestnih tveganj, ta pa pomembno vplivajo na končni rezultat vsakega subjekta. Vse pomembnejši del rasti neobrestnih prihodkov banke (več kot 20 % rast) predstavljajo prav prihodki iz trženja instrumentov za zmanjševanje obrestnih tveganj, kjer zaseda naša banka eno od vodilnih mest na slovenskem trgu.

Visoko kreditno dejavnost bank spremljajo hitro spreminjajoče se varčevalne navade prebivalstva v korist nebančnih oblik varčevanja, ki je v lanskem letu doseglo 16 % rast. Ta rast v bankah je bila lani le 7 %, predvsem zaradi rasti vpoglednih vlog prebivalstva in gospodarskih subjektov. Temelječ na spremenjenih tržnih razmerah in novih spoznanjih obeh vrst subjektov, je tudi naša banka na obeh segmentih trga dosegla zelo dobre rezultate. Pri vpoglednih vlogah smo namreč dosegli 112 % rast, hkrati pa smo zbrali tudi pomembno vsoto finančnih sredstev kot naložbe v sklade Pioneer, enega največjih, najstarejših in najuglednejših skladov v svetovnem merilu, ki so del finančne skupine UniCredit Group.

Ob tej priložnosti bi se radi zahvalili za skrb in konstruktivno sodelovanje vsem članom nadzornega sveta, še posebno predsedniku, gospodu Helmutu Bernkopfu, ki je ob koncu preteklega leta prevzel nove dolžnosti. Tudi pri novih izzivih na



delovnem področju mu želimo obilo osebnega zadovoljstva in uspehov.

Zahvala gre tudi vsem našim sodelavcem za njihov trud, za njihove pobude in za razumevanje sprememb, do katerih je prišlo v banki in na ravni celotne finančne skupine. Spremembe so bile za marsikoga zahtevne, pa vendar neizogibne, kajti le tako bomo tudi v prihodnje še boljši, sposobnejši in konkurenčnejši. Tak pristop je jamstvo osebnega in tudi našega skupnega napredka. Živi kapital, ki ima prvo mesto tudi v finančni skupini UniCredit Group, bo na ta način še pomembnejši, ugled vsakega našega sodelavca, ki je bil del teh sprememb, pa še večji.

Spoštovane dame in gospodje, cenjeni poslovni partnerji, doseženi rezultati banke v preteklem letu so v prvi vrsti prav gotovo odraz zaupanja, ki ga imate v nas, v kakovost naših storitev in v inovativne rešitve, s katerimi si skupaj z vami prizadevamo poiskati poti do najboljših rezultatov, takih, ki prinašajo zadovoljstvo vam, našim lastnikom, vsem sodelavcem naše banke in celotni finančni skupini. Zavedamo se, da je prav tovrstno partnerstvo temelj trajne rasti in doseganja dobrih rezultatov. S spoštovanjem načel Listine o vrednotah naše finančne skupine si bomo prizadevali, da bodo naše storitve profesionalne, inovativne in da bodo temeljile na visokih etičnih standardih. Verjamemo, da lahko samo na ta način pričakujemo na svobodnem trgu v okviru Evropske monetarne unije in zunaj nje odgovorno ravnanje z obeh strani partnerstva, po katerem se bomo ločili od konkurence in ki bo naše jamstvo za dobre poslovne rezultate tudi v prihodnje.

Hvala vsem!

Dr. France Arhar  
Predsednik uprave

Ljubljana, 8. februarja 2007

## Gospodarsko okolje v letu 2006 in napoved za leto 2007

V letu 2006 je slovensko gospodarstvo beležilo močno rast, obenem pa je ohranilo makroekonomsko stabilnost iz preteklih let. Uvedba evra in davčna reforma na začetku leta 2007, z davčnimi olajšavami v zvezi z dohodnino in davkom od dobička pravnih oseb, pomenita zagon za gospodarstvo in zagotavljata nadaljnjo močno rast v letu 2007. Pričakovati je nadaljnje izboljšanje na trgu delovne sile, zdrave javne finance, manjši primanjkljaj tekočega računa plačilne bilance in stabilnost cen tudi v prihodnje.

Slovensko gospodarstvo je tudi v letu 2006 dosegalo izjemne rezultate z realno rastjo BDP v višini 5,2 % na letni ravni (največja stopnja rasti od začetka leta 2000), potem ko je realna rast v prvi polovici leta 2006 znašala kar 4,7 %. Hkrati z močnim povečanjem produktivnosti (+8,7 %) je na gospodarsko rast v letu 2006 vplivalo nesorazmerno veliko povečanje obsega industrijske proizvodnje (+7 %), kar je ustvarilo 30 % bruto dodane vrednosti. Povečanje je bilo še posebej opazno v gradbeništvu, sektorju, kjer je realna stopnja rasti znašala 11,8 % ali 5,9 % bruto dodane vrednosti na račun močne rasti hipotekarnih posojil (+51 %). Storitveni sektor se je povečal bolj ali manj skladno s celotnim gospodarstvom, vendar pa je bila izredno

visoka rast na področjih financ (+8,9 %) ter prometa, skladiščenja in komunikacij (+6,3 %). Po drugi strani se je kmetijska proizvodnja zmanjšala za 4,4 %. Močno domače povpraševanje je pomenilo najpomembnejšo sestavino rasti. Zasebna potrošnja je sledila vzorcu iz prejšnjih četrletij in se je povečala za krepke 3,4 % ob podpori močne rasti kreditiranja gospodinjstev (+26,8 %), medtem ko se je zasebna potrošnja vidno zmanjšala (+3,8 %) zaradi previdnejše proračunske politike. To gibanje je v skladu z znatno oživitvijo naložbene dejavnosti kljub znižanjem naložbenih olajšav na začetku leta 2006. To se je odražalo v 15 % rasti investicij v osnovna sredstva, zlasti naložb v stanovanjske objekte in prometna sredstva, čeprav je na to treba gledati tudi z vidika učinka močne osnove. Manjši delež v višini 0,1 odstotne točke so k rasti prispevale naložbe v zaloge kot posledica močne industrijske rasti in šibkejše izvozne dejavnosti. Zmanjšanje obsega zunanje trgovine, ki je bilo opazno že v drugem četrletju, se je nadaljevalo. Izvoz se je povečal za 10 %, medtem ko se je uvoz blaga in storitev zvišal za približno 10,4 %, kar pomeni, da je bil po prvih dveh zaporednih četrletnih obdobjih s pozitivnim vplivom na rast neto izvoz negativen.

Stopnja rasti slovenskega gospodarstva se je glede na leto 2005 v letu 2006 znatno povečala na 5,2 % (+4 %), kar predstavlja najbolj dinamično rast od leta 1999.

Robustno gospodarstvo ima pozitiven vpliv tudi na trg delovne sile. V letu 2006 je bilo število zaposlenih kar za 1,2 % višje kot v preteklem letu. Najmočnejšo rast v zaposlovanju sta beležila gradbeništvo in storitveni sektor ter finančno posredništvo in druge poslovne storitve. Istočasno se je stopnja brezposelnosti znižala na 6,0 % (s 6,5 % v letu 2005). Ugodne gospodarske napovedi in postopno zmanjševanje davka na izplačane plače v letih 2007—2008 nakazujejo, da se bo stanje na trgu delovne sile v naslednjih letih še naprej izboljševalo.

Inflacijska gibanja so bila v zadnjem letu ugodna, saj se je povprečna letna rast cen, merjena s harmoniziranim indeksom cen življenjskih potrebščin, do konca leta 2006 znižala na 2,8 %, kar je zgolj 0,5 odstotne točke nad višino v letu 2005. Rast širokih denarnih agregatov je ostala nizka, delno zaradi povečanja alternativnih oblik varčevanja. Nizka rast je delno posledica povečanja portfeljskih naložb v tujini. Te se pogosteje selijo v preostali del sveta zaradi konvergence obrestnih mer in sprememb v zakonodaji, kar investicijskim skladom omogoča povečevanje lastnih naložb v tujini.

Leto 2007 bo za Slovenijo obetavno, čeprav je morda gospodarska rast že dosegla vrh. Gradbeništvo bo še naprej ena od ključnih komponent gospodarske rasti v naslednjem letu. Na zasebno potrošnjo bo najverjetneje ugodno vplival poenostavljeni zakon o dohodnini, ki je stopil v veljavo na začetku leta 2007, restriktivnejši pristop ECB, napovedan za leto 2007, pa bo morda nekoliko zmanjšal potrošniške apetite. Po drugi strani pa bo naraščajoča dinamika rasti glavnih evropskih trgovinskih partnerjev Slovenije zagotovila dodatno spodbudo izvoznemu sektorju.

MAKROEKONOMSKI KAZALCI ZA SLOVENIJO V OBDOBJU 2000 — 2006

	2000	2001	2002	2003	2004	2005	2006
BDP (rast v %)	4,1	2,7	3,5	2,7	4,4	4,0	5,2
Inflacija (letno povprečje v %)	8,9	8,4	7,5	5,6	3,6	2,5	2,5
Dolg države (v % na BDP)	27,6	28,3	29,1	28,7	29,0	28,4	27,8
Primanjkljaj države (v % na BDP)	-3,8	-4,1	-2,5	-2,8	-2,3	-1,5	-1,4
Stopnja brezposelnosti	7,0	6,4	6,4	6,7	6,3	6,5	6,0

Vir: Banka Slovenije



## Poslovna poročila

### 6.1

#### POSLOVANJE S PODJETJI

V letu 2006 so na slovenski trg poslovanja s pravnimi osebami vplivala različna gibanja. Zadovoljivo makroekonomsko okolje je še naprej vabilo nove tekmece, pa tudi obstoječi udeleženci so bili vedno hujšo bitko v skoraj vseh segmentih trga. Bank Austria Creditanstalt d.d. Ljubljana je povečala konkurenčnost in ostala aktiven udeleženec na trgu s ponujanjem konkurenčnih bančnih produktov, storitev in strankam prilagojenih rešitev. Neobrestni prihodki so nadalje pridobivali pomen v primerjavi z obrestnimi zaradi upadanja obrestnih marž in osredotočenja na zagotavljanje storitev strankam. Vstop Slovenije v Evropsko unijo je povečal konkurenčne pritiske v marsikateri gospodarski panogi in poslovanje nekaterih gospodarskih subjektov se je vidno poslabšalo. Ob veliki konkurenci med bankami ugotavljamo, da se za podjetja s slabšo boniteto ponuja financiranje že s pogoji, ki v nekaterih primerih ne pokrivajo stroškov tveganja bank.

Na področju poslovanja s podjetji je Bank Austria Creditanstalt d.d. Ljubljana v letu 2006 dosegla dobre rezultate kljub visoki konkurenčnosti panoge in

nadaljevanju padanja obrestnih marž, ki so se v preteklem letu v banki v poprečju znižale za 0,5 odstotne točke. Uspelo nam je obdržati zmerno rast, kar v danih razmerah in ob delno spremenjeni politiki naše banke, ki se v večji meri osredotoča na razmerje med tveganjem in donosom na kapital ter hkrati upošteva dodatne analize kreditnega tveganja, pomeni velik uspeh. Povečali smo neobrestne prihodke, delno s posebnimi bančnimi produkti, kot so na primer projektno financiranje, trgovinsko financiranje, upravljanje z denarnimi sredstvi, produkti v finančni skupini UniCredit Group ("group payment products") in produkti zakladništva.

Ne glede na dejstvo, da smo pri virih sredstev od pravnih oseb v letu 2006 zabeležili rahel padec, smo v okviru nekaterih posameznih sektorjev dosegli velik porast; na javnem sektorju je bila rast 34 % in na sektorju malih podjetij 19 %. Rast virov sredstev od podjetij v celotnem bančnem sektorju je bila sicer 13 %, v okviru tega rast virov sredstev od gospodarskih družb 8 %.

Rast terjatev Bank Austria Creditanstalt d.d. Ljubljana do pravnih oseb v nebančnem sektorju (gospodarske družbe, neprofitne organizacije, nerezidenti, mala

podjetja in javni sektor) je bila skupno 21 %, kar je sicer zaradi zgoraj naštetih razlogov nekoliko manj kot v celotnem bančnem sektorju (23 %). Poudariti velja izjemno visoko rast v segmentu malih podjetij, ki je znašala 78 %. Poleg tega nam je uspelo razpršiti kreditno tveganje in zavarovati investicije, kar je razvidno v nizkem deležu slabih kreditov.

Obseg tujega plačilnega prometa se je povečal za 37 %, obseg domačega plačilnega prometa pa za več kot 50 %. Zaradi prilagajanja plačilnega sistema evropskim direktivam in zaradi priprav na uvedbo evra smo prilagodili tudi sistem provizij. Pri tem smo skušali biti konkurenčni z drugimi bankami ne le doma, ampak tudi v tujini, saj se zavedamo, da se znotraj Evrope oblikuje enoten plačilni prostor. Z uvedbo evra smo izenačili provizije čezmejnega plačilnega prometa (znotraj EU) z veljavnimi provizijami za domači plačilni promet. S tem se je plačilni promet našim strankam, ki poslujejo s tujino znotraj EU, pocenil za približno desetkrat. Opisane spremembe prispevajo k občutnemu znižanju in večji transparentnosti stroškov plačilnega prometa znotraj območja EU ter k večji konkurenčnosti naših strank in celotnega slovenskega gospodarstva.

Zaradi procesa prilagajanja novim razmeram na trgu (zviševanje obrestnih mer pri Evropski centralni banki) je naša banka v skrbi za zmanjševanje obrestnih tveganj in doseganje boljših rezultatov pri svojih partnerjih, ki vedno bolj spoznavajo prednosti varovanja pred tečajnimi in obrestnimi tveganji, slednjim uspešno ponudila instrumente, ki ta tveganja bistveno znižujejo ali jih omejujejo. Banka je bila zelo uspešna pri obrestnem ščititju (obrestni swap) in pri terminkih deviznih poslih, ki ščitijo pred valutnim tveganjem. Pomemben delež neobrestnih prihodkov izvira prav iz te aktivnosti, v primerjavi s preteklimi leti, ko so bili prihodki od prodaje zakladniških produktov zaradi splošnih "terms of trade" le simbolični.

Podjetjem smo ponujali vedno več produktov in storitev na področju trgovinskega financiranja in poslovanja s tujino, ki so čedalje pomembnejše za izvoznike na razvijajoče se trge. Organizirali smo posvet za izvoznike v Rusijo in predstavili tudi naložbene možnosti v sklade Capital Invest (ti so se konec leta preimenovali v Pioneer Investments), ki jih upravlja naša finančna skupina. Izboljšali smo ponudbo na področju upravljanja z denarnimi sredstvi ("cash management") in naredili nekaj dodatnih korakov pri ponujanju zahtevnejših storitev, kot je avtomatsko združevanje sredstev ("cash pooling"). Vrsta podjetij, ki se odločajo za tovrstne storitve, se naglo povečuje, tudi zaradi ustanavljanja lastnih podjetij na tujih trgih.

Uspešno smo izvedli projekt reorganizacije prodajnih divizij, da bi racionalizirali prodajne procese, znižali stroške ter povečali učinkovitost in s tem tudi zadovoljstvo strank in zaposlenih.

Poslovanje s podjetji je doseglo poslovne načrte in prispevalo k dobrim rezultatom banke v letu 2006. S ponujanjem kakovostnih in inovativnih poslovnih rešitev in storitev, pa tudi s konkurenčnimi cenami nam je uspelo obdržati in povečati zaupanje strank. Njihovo število se je v letu 2006 povečalo za več kot 10 %.

## 6.2

### POSLOVANJE S PREBIVALSTVOM

Na področju poslovanja s prebivalstvom je Bank Austria Creditanstalt d.d. Ljubljana leta 2006 dosegla izjemne rezultate, kljub večjim spremembam v notranji organizaciji in večji konkurenci na trgu. Uspelo nam je nadpovprečno povečati obseg poslov, zaradi katerih smo povečali prihodke za 35 % v primerjavi s preteklim letom. Razlog za takšno rast je bila predvsem konkurenčna ponudba na kreditnem področju, na katerem je tržni delež banke zrasel s 6 % na 7 %. Najuspešnejši smo bili pri sklepanju stanovanjskih hipotekarnih kreditov, kjer smo še potrdili vodilni položaj na trgu in povečali tržni delež z 12 % na 15 %. Krediti prebivalstvu so v letu 2006 porasli za 46 %, medtem ko je bila ta rast na slovenskem trgu 24 %. Rast stanovanjskih kreditov v Bank Austria Creditanstalt d.d. Ljubljana je znašala 82 %, medtem ko so drugi potrošniški krediti narasli za 7 %.

Obrestni prihodki so znašali 74 % vseh prihodkov na področju poslovanja s prebivalstvom. Na depozitnem področju smo kljub preusmerjanju sredstev varčevanja v druge oblike plemenitenja premoženja ohranili 2 % tržni delež. Čeprav opažamo pri varčevanju prebivalstva upočasnjeno rast vseh vrst hranilnih vlog, pa je razveseljivo dejstvo o vlaganjih v investicijske sklade naše finančne skupine, ki so do konca leta presežala raven 14,3 milijarde tolarjev (60 milijonov evrov).

V skladu z novo strategijo finančne skupine UniCredit Group, ki temelji na dolgoletnih izkušnjah in na najboljših bančnih poslovnih praksah 19 evropskih držav, smo izboljšali notranjo organizacijo in procese, da bi našim strankam ponudili prijaznejše bančne storitve. Dosegli smo pričakovanja naših strank, ki nas že vrsto let uvrščajo na vrh lestvice bank, s katerimi so najbolj zadovoljni. Z uvedbo novih, inovativnih bančnih produktov po konkurenčnih pogojih želimo zadovoljiti še večje število strank, ki nam bodo izkazale zaupanje in dale začetno priložnost.

Marca 2006 smo izvedli prvi del nacionalne prodajne akcije hipotekarnih stanovanjskih kreditov in jo ponovili septembra. Aprila smo slovenskim vlagateljem prvič ponudili nove investicijske sklade Capital Invest (ki so se konec leta preimenovali v Pioneer Investments). Novembra smo začeli odmevno depozitno akcijo; strankam smo ponudili ugoden menjalni tečaj evro/tolar in konkurenčno depozitno obrestno mero za obdobje konverzije. Samo v mesecu dni smo z njo zbrali skoraj 3,6 milijarde tolarjev (15 milijonov evrov) depozitnih sredstev. Najzahtevnejšim strankam smo konec preteklega leta ponudili storitve Privatnega bančništva. Široka paleta storitev po meri, v sodelovanju s priznanimi zunanji ustanovami, je skupaj z zaupanjem v strokovnost in zaupnost naših zasebnih svetovalcev zagotovilo skupnega uspeha.

Oktobra smo odprli 14. poslovno enoto v Trbovljah in s tem prebivalcem Zasavja zelo uspešno predstavili prvo konkurenčno banko v njihovem domačem okolju. Enota beleži najboljše začetne rezultate izmed vseh naših poslovnih enot.

Divizijo Poslovanje s prebivalstvom smo v letu 2006 reorganizirali. Razdelili smo jo v dve novi diviziji — Prodajna mreža in Podpora prodaji z novim vodstvom — in se kadrovsko okrepili na strokovnih področjih. Začeli smo tudi uvajati aktivni strukturirani prodajni nastop.

## 6.3

### POSLOVANJE Z VREDNOSTNIMI PAPIRJI

Bank Austria Creditanstalt d.d. Ljubljana je leta 2006 z vrednostnimi papirji opravila 227,9 milijarde tolarjev (951 milijonov evrov) prometa, kar je za 67 % več kot leta 2005.

Na Ljubljanski borzi vrednostnih papirjev je naša banka opravila za 195,26 milijarde tolarjev (814,8 milijona evrov) prometa, kar jo je s 13,96 % tržnim deležem uvrstilo na tretje mesto med vsemi člani Ljubljanske borze. V primerjavi z letom 2005 smo promet na Ljubljanski borzi povečali za 80,58 milijarde tolarjev (336,2 milijona evrov) oz. za 70 %. Povečanje prometa je posledica večjega interesa tujih vlagateljev in uvedbe evra v letu 2007.

Obseg poslovanja pri posredovanju nakupov in prodaj vrednostnih papirjev na tujih trgih je znašal 32,65 milijarde tolarjev (136,2 milijona evrov), kar pomeni 48 % povečanje v primerjavi z letom 2005.

## 6.4

### ZAKLADNIŠTVO

Poslovno področje zakladništva izvaja dejavnost banke na finančnih trgih, in sicer trgovanje v svojem imenu in za svoj račun, upravljanje bilance banke in strukturiranje in prodajo produktov, s pomočjo katerih naši komitenti optimizirajo upravljanje s svojimi tržnimi tveganji. Zakladništvo povezuje finančne trge, stranke in banko.

Z uspešno uvedbo evra 1. januarja 2007 je prišlo do postopne izgube različnih klasičnih komponent prihodkov na področju poslovanja s tujimi valutami in naložb v produkte s fiksnim donosom. Po drugi strani pa to za banko predstavlja izziv, saj se odpirajo nova področja rasti. V letu 2006 je v oddelku zakladništva prišlo do velikega premika pri uresničevanju dolgoročnega cilja osredotočenosti na zakladniško poslovanje z usmerjenostjo v komitenta.

Strateški poudarek je bil namenjen uvedbi široke palete izvedenih finančnih produktov za velika in srednja podjetja, zlasti na področju obvladovanja deviznih in obrestnih tveganj. Strokovnost bančnih storitev je skupaj s hitro spreminjajočimi se razmerami na trgu ustvarila edinstveno prodajno ponudbo tako za banko kot za naše komitente. S to pobudo se odzivamo na naraščajoče povpraševanje slovenskih podjetij po inovativnih produktih za upravljanje tveganja, povečati pa želimo tudi nerizične provizijske prihodke. Delež izvedenih finančnih instrumentov za zmanjševanje tveganja v celotnih prihodkih od prodaje gospodarstvu je v letu 2006 poskočil na 51,3 %.

Izkoriščamo edinstven položaj skupine UniCredit Group v srednji in vzhodni, predvsem pa v jugovzhodni Evropi za zagotavljanje podpore našim komitentom pri njihovih prizadevanjih za učinkovito upravljanje finančnih tokov na teh razvijajočih se tržiščih. Od konkurentov se razlikujemo po poznavanju tržišča ter sposobnosti strukturiranja in določanja cen, kar nam je omogočilo, da smo postavili temelje za stalno diverzifikacijo v naših deviznih tokovih.

V letu 2006 je bil eden izmed naših ključnih ciljev tudi nadaljnje izboljšanje ponudbe storitev za institucionalne stranke. Dejavnosti v diviziji Zakladništvo smo usmerili v poslovanje z zavarovalnicami ter investicijskimi in pokojninskimi skladi za krepitev naše sposobnosti ugotavljanja posebnih potreb tega segmenta komitentov in za zadovoljevanje teh potreb na učinkovit način in s pravo strukturo ponudbe.

Na uspešnost trgovanja v svojem imenu in za svoj račun so v glavnem vplivali trije dejavniki: uspešno pozicioniranje na področju konvergenčnega trgovanja z namenom zmanjševanja kreditnih razponov slovenskih naložb s fiksnim donosom, posli "carry trade" s slovenskim tolarjem na kratkem koncu krivulje donosnosti in vzdrževanje aktivnega trga na slovenskem deviznem in denarnem trgu. Banka ostaja vodilni ponudnik likvidnosti za slovenske državne vrednostne papirje. V letu 2006 je naš tržni delež na primarnem in sekundarnem trgu dosegel 19,8 % oz. 23,7 %. Bank Austria Creditanstalt d.d. Ljubljana je bila tudi ena od šestih mednarodnih in treh slovenskih pooblaščenih vpisnikov in vzdrževalcev trga za državne dolžniške vrednostne papirje.

Operacije refinanciranja banke na denarnih trgih in dolgoročnih trgih kapitala so potekale za zagotavljanje likvidnosti, istočasno pa so izkoristile zmanjševanje deželne in likvidnostnega tveganja v letu 2006. Zaradi hitrega naraščanja kreditiranja fizičnih oseb je bilo treba pripraviti ustrezne rešitve za zagotavljanje dolgoročnejših virov financiranja.

V zadnjem letu je divizija Zakladništvo znova pomembno prispevala k celotnemu dobičku banke. V letu 2006 so prihodki iz poslovanja vključno s čistimi prihodki od naložb znašali več kot 1,3 milijarde tolarjev (5,7 milijona evrov). Od 4 % celotnega kapitala, namenjenega poslovnim področjem banke, je oddelek zakladništva ustvaril 37,6 % čistega dobička. Donos lastniškega kapitala pred obdavčitvijo je znašal 77,6 %.

#### 6.5

### SKRBNISŤVO

Za leto 2006 je značilno znatno povečanje dejavnosti na področju skrbniških storitev, tako pri tujih strankah, ki vlagajo na domačem trgu, kot pri domačih, ki vlagajo na tujih trgih. Poravnali smo 12.739 transakcij z vrednostnimi papirji, kar je za 62 % več kot leta 2005. 14 % poslov je bilo opravljenih za tuje vlagatelje na slovenskem trgu, 86 % poslov pa za slovenske vlagatelje na tujih trgih. Obseg vrednostnih papirjev pod skrbništvom je konec leta znašal 211,4 milijarde tolarjev (882 milijonov evrov), kar je 85 % več kot konec leta 2005. Naložbe tujih investitorjev v slovenske vrednostne papirje so znašale 189,3 milijarde tolarjev (790 milijonov evrov) oz. 90 % vseh sredstev pod skrbništvom.

Obseg in število poslov tujih portfeljskih vlagateljev na slovenskem trgu vrednostnih papirjev sta se povečevala vse leto 2006. Obseg naložb je rasel iz meseca v mesec,

število transakcij pa je bilo enakomerno razporejeno skozi vse leto. Pretežni del povečanja naložb tujih vlagateljev so bile naložbe v obveznice Republike Slovenije. Največ poslov so tuji vlagatelji sklenili z delnicami. Uvedba posebnega segmenta trgovanja za zakladne menice in obveznice Republike Slovenije je vplivala tudi na povečan obseg poravnanih poslov s temi vrednostnimi papirji. Povečano zanimanje tujih portfeljskih vlagateljev za slovenski trg se je odrazilo v sklenitvi treh pomembnih novih skrbniških pogodb s tujimi skrbniki oz. portfeljskimi vlagatelji, v številu novo odprtih računov vrednostnih papirjev in v povečanem obsegu obiskov tujih skrbnikov in vlagateljev.

Število poslov, poravnanih za domače vlagatelje na tujih trgih, se je v letu 2006 skoraj podvojilo. Strankam smo ponudili opravljanje skrbniških storitev v Srbiji. Konec leta smo za naše stranke opravljali poravnavo na 25 trgih zahodne in srednje Evrope, Severne Amerike in vzhodne Azije. Povečan obseg poslov se je odrazil v povečanem obsegu naložb domačih vlagateljev pod skrbništvom. Naložbe domačih vlagateljev na tujih trgih so bile konec leta 2006 za skoraj 46 % večje kot konec leta 2005.

Poslovanja na področju opravljanja skrbniških storitev za sklade leta 2006 nismo širili. Upravljamo en sklad, katerega naložbe predstavljajo 1 % vseh naložb pod skrbništvom.

Na področju zakonodaje se je zaradi uvedbe evra in usklajevanja slovenske zakonodaje z evropsko spremenila večina zakonskih predpisov, ki so pomembni za tuje vlagatelje na slovenskem trgu. Uvedba evra je bila ena najpomembnejših nalog v drugi polovici leta. Stranke smo vse leto obveščali o spremembah zakonodaje in ukrepih, ki so se izvajali za uvedbo evra v slovenskem prostoru in banki ter o konkretnih tehničnih rešitvah.

Bank Austria Creditanstalt d.d. Ljubljana je v letu 2006 kot edina banka v Sloveniji po oceni revije Global Custodian znova potrdila in prejela status priporočenega skrbnika ter dosegla status najboljšega izvajalca skrbniških storitev v Sloveniji.

Leto 2006 je bilo za področje skrbniških storitev rekordno z vidika poravnanih transakcij in vrednostnih papirjev pod skrbništvom ter po ustvarjenih neto prihodkih.

#### 6.6

### UPRAVLJANJE S TVEGANJI

Upravljanje s tveganji je v bančnem poslovanju bistvenega pomena; tega se v Bank Austria Creditanstalt d.d. Ljubljana dobro zavedamo in področju posvečamo tudi zelo veliko pozornost. Finančni trgi se zaradi svoje občutljivosti izjemno hitro odzovejo na negativne informacije, ki so posledica morebitnih težav pri poslovanju posamezne finančne ustanove, temu pa lahko sledi vsesplošno nezaupanje. Banka pri upravljanju s tveganji upošteva stroga in kompleksna pravila skupine, pa tudi pravila in predpise, ki jih predpisujejo Banka Slovenije in druge nadzorne ustanove.

Upravljanje s kreditnimi tveganji je za univerzalno banko, kakršna je Bank Austria Creditanstalt d.d. Ljubljana, ena od pomembnejših dejavnosti. Banka ima dolgoletne izkušnje pri nadzoru teh vrst tveganj, pa tudi natančno določene postopke za stalno spremljanje skupne kreditne izpostavljenosti. Izpostavljenost posameznega komitenta oz. skupine komitentov lahko preverjamo na ravni posameznega posla. V banki natančno sledimo vsem posameznim poslom z vsakim komitentom banke. Na podlagi internega modela za rangiranje komitentov razvrščamo kreditna tveganja v naši banki v osemindvajset razredov (podjetja). Pri presojanju kreditne sposobnosti fizičnih oseb se osredotočamo predvsem na kreditno sposobnost s pomočjo preverjanja prilivov, plač in drugih dejavnikov, ki lahko vplivajo na kreditno sposobnost. Skladno z določili Banke Slovenije in ob upoštevanju določil Mednarodnih računovodskih standardov smo v banki leta 2006 nekoliko spremenili način oblikovanja potrebnih slabitev. Na podlagi razvrstitev in ob hkratnem upoštevanju vseh razpoložljivih drugih podatkov o komitentih oblikujemo zahtevane in potrebne posebne slabitve za posamezna bančna tveganja, na ravni posameznega klienta ali pa celo na ravni vsakega posla, če je to potrebno, kar je pravzaprav tudi največja novost glede na prejšnje obdobje. Z vzpostavljenim mehanizmom je zagotovljena še večja stabilnost, zanesljivost in primerljivost podatkov. Banka je leta 2006 tako oblikovala 1,1 milijarde tolarjev (4,7 milijona evrov) dodatnih slabitev, kar je 47 % več kot leta 2005. Od tega je 239,6 milijona tolarjev (1 milijon evrov) slabitev posledica uvedbe mednarodnih računovodskih standardov. Znesek dodatnih slabitev je skladen z načrtovanim zneskom, kar dokazuje ustreznost in pravilnost metodologije, ki jo uporabljamo. Leto 2006 je bilo za banko na tem področju še posebej zahtevno, saj smo se

spoprijeli z nekaterimi zahtevnejšimi primeri, ki so od nas zahtevali obilo dejavnosti. Za še aktivnejše upravljanje problematičnih naložb je banka leta 2006 oblikovala poseben oddelek. Statistični podatki iz preteklosti kažejo, da so bile izgube, ki izhajajo iz individualnega kreditnega tveganja, razmeroma majhne v primerjavi s podatki, ki so na voljo za celoten bančni sektor. Natančna analiza portfelja in številne primerjave na ravni skupine UniCredit Group, ki smo jih opravili, so potrdile, da ima banka visoko kakovosten in uravnotežen portfelj. Tako kot v prejšnjih letih smo tudi leta 2006 ohranili stabilno in kakovostno strukturo portfelja z več kot 95 % izpostavljenostjo v najvišjem kreditnem razredu "A". Da pa bi še dodatno zmanjšali tveganja celotnega kreditnega portfelja, skrbimo za ustrezno razpršitev posojil med številne komitente in seveda na različne gospodarske dejavnosti (razpršenost in razčlenjenost portfelja).

Pri ravnanju s tržnimi tveganji nam Bank Austria Creditanstalt AG Dunaj določa jasna merila za obvladovanje tržnih tveganj, ki jih mora naša banka upoštevati pri svojem dnevnem poslovanju. Banka tako loči med funkcijo upravljanja tržnih tveganj in funkcijo nadzora izvajanja politike upravljanja s tržnimi tveganji. Vsa poslovna področja imajo svoje odgovornosti in jasne usmeritve glede obrestnih mer, deviznih tečajev ter strukture sredstev in virov sredstev v skladu z njihovo ročnostjo. Oddelek Upravljanje s tveganji spremlja posamezne vrste teh tveganj na ravni celotne banke in jih nadzoruje z razpoložljivimi instrumenti. Politiko upravljanja tržnih tveganj banke določa Odbor za upravljanje bilance banke. Nadzor izvajanja politike upravljanja tržnih tveganj pa je v pristojnosti oddelkov Kontroling in Tržna tveganja.

Poleg že opisanih načinov upravljanja s tveganji uvajamo nove baselske standarde (Basel II) in posvečamo veliko pozornost obvladovanju operativnih tveganj. Da bi pravočasno in kakovostno uvedli standarde Basel II, smo že v letu 2002 ustanovili projektno skupino kot del širšega projekta v okviru celotne bančne skupine. Projektna skupina je v letu 2006 nadaljevala z že začeti dejavnostmi za pripravo in izvajanje posameznih nalog, ki so potrebne, da bo naša banka kot ena prvih v celotni bančni skupini izpolnjevala nove zahteve Basel II in posledično lahko izračunavala svojo kapitalsko ustreznost v skladu z novimi standardi. Vse potrebne dejavnosti so potekale skladno z načrtom uvedbe.

Nadaljevali smo tudi s pripravami na napredni IRB-pristop. Glede na pomembnost, kompleksnost in obširnost je projekt izjemnega pomena za poslovanje



banke in bo tudi v prihodnjih letih zahteval velike napore z vidika finančnih in človeških virov.

6.7

#### INFORMACIJSKA PODPORA POSLOVANJU

Na področju informacijske podpore poslovanju je bil za Bank Austria Creditanstalt d.d. Ljubljana v letu 2006 najpomembnejši projekt vsekakor uvedba evra kot domače valute. Projekt, ki se je začel že leta 2005, je zajemal vse dele bančnega informacijskega sistema. Obsežne prilagoditve so bile potrebne tako v osrednjem bančnem informacijskem sistemu kot tudi v vseh satelitih, ki si z osrednjim sistemom izmenjujejo podatke. Projekt je bil izpeljan zelo uspešno in prehod na novo domačo valuto opravljen skladno z načrti. Njegovo velikost in obseg dobro ponazarja podatek, da je bilo v njegovi sklepnih fazi angažiranih 217 sodelavcev banke, kar je nekaj več kot polovica vseh zaposlenih.

Na področju kartičnega poslovanja se je nadaljevalo povečevanje števila kartic, in sicer VISA (za 19 %), MasterCard (za 22 %) in Maestro (za 32 %). Povečalo se je tudi število transakcij, opravljenih s karticami banke (VISA za 21 %, MasterCard za 23 % in Maestro za 50 %). Vzporedno z evrskimi prilagoditvami smo uvedli nov informacijski sistem za upravljanje kartičnih produktov, ki ponuja strankam dodatne možnosti in znižuje stroške knjiženja prometa po izdanih karticah. Nadalje smo širili mrežo bankomatov in do konca leta povečali njihovo število na 22. Vsi bankomati so že prilagojeni sprejemanju kartic, opremljenih s čipom (standard EMV), projekt izdajanja kartic s čipom pa bomo končali v letu 2007.

Na področju plačilnega prometa smo v letu 2006 nadaljevali z občutnim povečanjem obsega poslovanja. Število transakcij v domačem plačilnem prometu se je povečalo za 26 %, število transakcij v mednarodnem plačilnem prometu pa za 16 %. Izredno se je povečala tudi uporaba preostalih plačilnih instrumentov; neposrednih bremenitev za 720 % in neposrednih odobritev za 1.140 %. Delež elektronsko posredovanih plačilnih nalogov se je povečal na 81 % v domačem in na 85 % v mednarodnem plačilnem prometu. Kljub širitvi poslovne mreže se je nadaljevalo upadanje ročno procesiranih plačilnih nalogov. Večino nalogov, ki so še vedno posredovani na papirnem obrazcu, skeniramo in jih s sistemom optične prepoznave obdelamo avtomatsko, z minimalnimi ročnimi posegi.

Število uporabnikov sistemov elektronskega bančništva se je hitro povečevalo, saj je v primerjavi z letom prej te sisteme uporabljalo 34 % več podjetij in 54 % več fizičnih oseb. Vzporedno z evrskimi prilagoditvami smo opravili tudi vrsto manjših posodobitev sistemov elektronskega bančništva, ki našim strankam omogočajo večji nadzor pravilnosti posredovanih plačilnih nalogov in lažjo uporabo sistemov.

Marca 2006 je zaživel nov informacijski sistem za upravljanje s strankami (CRM). Končali smo prvo fazo obsežnega projekta, ki se je začel septembra 2004 in omogoča učinkovito vodenje dela s strankami. S tem smo postavili dobre osnove za dvig kakovosti podpore našim strankam. Bank Austria Creditanstalt d.d. Ljubljana je v letu 2006 uvedla tudi nov informacijski sistem za podporo prodaji investicijskih skladov. Projekt smo uspešno končali novembra 2006 in je tekel vzporedno z evrskimi prilagoditvami. Nov sistem omogoča avtomatizacijo zalednih dejavnosti in posledično znižanje stroškov ter odpira možnosti za nove storitve.

Novembra 2006 je banka začela projekt postavitve rezervnega IT-centra za vse satelitske sisteme. Vzpostavili smo rezervni IT-center, za večino satelitskih sistemov pa vzpostavitev še poteka in bo končana maja 2007.

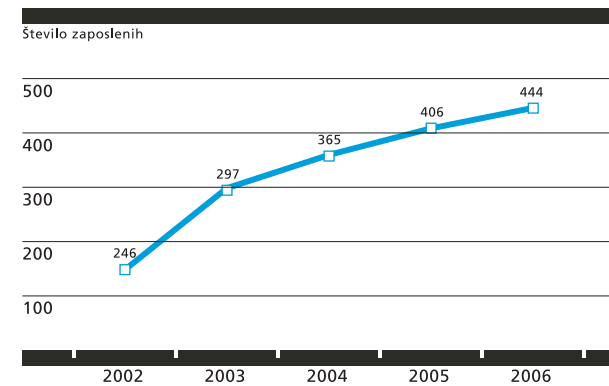
Projekt uvedbe evra je predstavljal strošek v višini 623 milijonov tolarjev (2,6 milijona evrov). K večjim postavkam lahko štejemo tudi dodatna vlaganja v informacijsko tehnologijo, ki so bila za 790 milijonov tolarjev (3,3 milijona evrov) večja kot leto prej.

6.8

#### UPRAVLJANJE S ČLOVEŠKIM KAPITALOM

Bank Austria Creditanstalt d.d. Ljubljana je na začetku preteklega leta zaposlovala 407 sodelavcev, konec leta pa skupno 444 (od tega približno 40 začasno zaposlenih). Prirastek zaposlenih v letu 2006 je bil 9 %; skupno smo medse sprejeli 65 novih sodelavk in sodelavcev, med katerimi so tudi tisti, ki so se nam pridružili v okviru širitve poslovne mreže. Povprečna starost zaposlenih je bila 37 let, banka pa zaposluje 62 % žensk in 38 % moških.

RAST ŠTEVILA ZAPOSLENIH



Posebno pozornost posvečamo znanju in izobrazbi, na kar kaže tudi podatek, da je med nami 3 % zaposlenih s pridobljenim doktoratom oz. magisterijem, 44 % zaposlenih z višjo, visoko strokovno oz. univerzitetno izobrazbo, 53 % zaposlenih pa ima srednjo izobrazbo.

IZOBRAZBENA STRUKTURA

Stopnja izobrazbe	Število zaposlenih
IV.	7
V.	199
VI.	32
VII.	135
Doktorat, magisterij	15

Z ustreznim znanjem o produktih, storitvah, poznavanjem strank in s primernim pristopom do strank je banka vsa leta pridobivala vrednost. V preteklem letu smo za izobraževanje namenili prek 0,6 % sredstev skupnih prihodkov. Izvedli smo 15.319 ur izobraževanj, povprečno pa se je vsak zaposleni izobraževal 40 pedagoških ur. Vsebine, ki so jih pokrivala izobraževanja, so bile prilagojene spremembam v naši banki ter so zajemale bančno-strokovne vsebine in teme s področja prodajnih tehnik in tehnik vodenja.

Delež internih izobraževanj je narasel na 30 %, pri čemer smo v proces zajeli naslednje vsebine: evro tematike, izobraževanje analitikov, produktna izobraževanja in izobraževanja na temo pranja denarja. Redno smo izvajali uvajalni seminar za novozaposlene z naslovom "Dobrodošli med najboljšimi", da bi hitreje in lažje vključili nove sodelavce, jim predstavili vizijo in strategijo banke ter jih seznanili z glavnimi organizacijskimi enotami in njihovimi vlogami v banki. Veliko zaposlenih se je izobraževalo tudi na Dunaju, v matični banki Bank Austria Creditanstalt AG Dunaj.

Z zunanjimi ponudniki smo sodelovali predvsem, ko smo sodelavce izobraževali o implementaciji evra (prepoznavanje ponaredkov, gotovinsko poslovanje v nenormalnih situacijah), MSRP, bančništvu in finančah ter o uporabi informacijske tehnologije. Redno skrbimo za širjenje znanja in poslovanja s pomočjo pridobivanja licenc. V preteklem letu je 26 sodelavcev opravilo izpit za prodajo investicijskih skladov, dva sodelavca pa sta dodatno pridobila in preizkusila znanja za opravljanje poslov zavarovalnega posredovanja.

Že leta 2005 smo projekt Ciljno vodenje (in s tem povezano nagrajevanje zaposlenih) uspešno vključili v obstoječe delovne procese in ga sprejeli kot eno ključnih orodij vodenja. V proces postavljanja in ocenjevanja individualnih ciljev so vključeni celotno vodstvo in vsi zaposleni. Leta 2006 smo na podlagi ocene vedenj vključili v proces letnih razvojnih pogovorov tudi vse zaposlene.

Za povečevanje kakovosti upravljanja s človeškimi viri je bila spomladi izvedena raziskava zadovoljstva zaposlenih — SiOK. Rezultati so pokazali pozitivne premike v primerjavi z raziskavo, izvedeno jeseni 2005, in potrdili pravo usmeritev pri dopolnjevanju sistemov, s katerimi krepimo strategijo za doseg ciljev na slovenskem bančnem trgu. Ocene vodenja, interne komunikacije, jasnosti poslanstva, vizije, strateških ciljev, razvoja kariere in nagrajevanja so se dvignile v povprečju za 3,5 %.

Skupina UniCredit Group je letos namenila izredno pozornost vključitvi šestih vrednot v sistem delovanja posameznika in banke kot celote. 20. septembra smo praznovali dan Listine o vrednotah in ga posvetili pogovoru o šestih vrednotah (enakopravnost, zaupanje, spoštovanje, preglednost, svoboda delovanja in vzajemnost).

Za zaposlene, njihovo zdravje, dobro počutje in druženje skrbimo z organizacijo športnih dogodkov, sofinanciranjem kulturnih prireditev in športnih dejavnosti ter druženjem ob novem letu, na športnem dnevu za zaposlene in na poletnem pikniku, otroke zaposlenih pa obišče tudi Dedek Mraz.

Načrtno spremljanje zdravstvenega stanja je naša obveza in zaveza hkrati. Skrb za tretje življenjsko obdobje pa predstavlja možnost vključitve v dodatno pokojninsko zavarovanje.



**KORPORATIVNO KOMUNICIRANJE**

Korporativno komuniciranje Bank Austria Creditanstalt d.d. Ljubljana podpira uresničevanje strategije in ciljev banke. Osnovna naloga dialoškega korporativnega komuniciranja banke je vzdrževanje dobrih odnosov z našimi javnostmi, med katere spadajo tako naše stranke, zaposleni in delničarji kot tudi širša javnost. Naše vodilo so zaupanje, profesionalnost, proaktivnost, odzivnost in inovativnost. Sledimo vrednotam, kot so strokovnost, odprta komunikacija, sodelovanje in timsko delo, odgovornost, zaupanje, preglednost, osredotočenost na cilje, osebni razvoj in izobraževanje, pripadnost, pripravljenost na izzive okolja in nenehne izboljšave. Ena od pomembnih vrednot, ki smo ji zavezani s svojo dejavnostjo, pa je tudi prizadevanje za družbeno odgovorno ravnanje.

Leta 2006 smo uresničevali jasno začrtano marketinško strategijo. Pripravili smo več celovitih tržnokomunikacijskih akcij. Pri tem smo se osredotočili na izbrane ciljne segmente in jim s pomočjo produktne naravnanih oglaševalskih akcij in neposrednega marketinga predstavili obstoječe in nove bančne produkte. Uporaba različnih komunikacijskih orodij in širšega medijskega spleta nam je omogočila učinkovito komunikacijo z različnimi ciljnim skupinami. Z marketinško akcijo za stanovanjske kredite, ki so že v preteklosti predstavljali naš vodilni produkt, smo v letu 2006 znatno povečali prodajo in tržni delež na trgu hipotekarnih kreditov in uspešno utrjevali zavedanje blagovne znamke.

Najpomembnejše komunikacijsko orodje divizije Poslovanje s podjetji in divizije Zakladništvo so tako kot v preteklosti predstavljali organizirani dogodki. Informativni dogodki so bili posvečeni predstavitvi storitev upravljanja z denarnimi sredstvi, financiranja izvoznih poslov, izvedenih finančnih instrumentov zakladništva za zaščito pred tečajnimi in obrestnimi tveganji, vzajemnih skladov in aktualni tematiki uvedbe evra v okviru Europa Foruma.

Strankam se nismo približali le s širitvijo poslovne mreže, temveč tudi s strokovnim svetovanjem, konkurenčnimi bančnimi produkti, oblikovanjem novih produktov, prilagojenih potrebam obstoječih in potencialnih strank ter z integriranim tržnim komuniciranjem, s čimer smo dokazali, da smo prodorna in k potrošniku usmerjena banka.

S strateško in dosledno komunikacijo z množičnimi mediji in okoljem smo prispevali k zaupanju širše javnosti v banko in gradili njen ugled ter banki

približevali potrebe naših ciljnih javnosti. Leta 2006 smo na novinarskih konferencah medijem predstavili poslovne rezultate za preteklo leto, Europa Forum in nagrajence Business Award. Medijem smo v obliki sporočil za medije vse leto posredovali številne informacije o dogajanju v banki in finančni skupini UniCredit Group ter analize ekonomskega okolja, pripravili pa smo tudi številne odgovore na novinarska vprašanja. Z dejavnim in odprtim pristopom do novinarjev smo svojo medijsko prisotnost povečali tako količinsko kot tudi kakovostno.

Uresničevali smo vizijo, poslanstvo in strategije ter krepili občutek pripadnosti in zadovoljstva zaposlenih v okviru močne poslovne kulture. Tudi v preteklem letu smo nadaljevali z izdajanjem internih BACAvic in z njimi omogočili boljšo informiranost o dejavnostih v banki. S spremenjeno strukturo pa smo še bolj vključili v objave sodelavce banke na vseh ravneh.

## 6.10

**DRUŽBENA ODGOVORNOST**

Bank Austria Creditanstalt d.d. Ljubljana se želi v lokalno skupnost umestiti kot močna inovativna skupina ter lokalni skupnosti prispevati najboljše globalne priložnosti in ji pomagati pri njenem razvoju. To odgovornost sprejemamo, saj se kot vodilna finančna evropska skupina zavedamo pomena svojih geografskih korenin, ki jih želimo nenehno gojiti in igrati pomembno vlogo v družbi in lokalnih skupnostih, v katerih delujemo. V skladu s svojimi prizadevanji za družbeno odgovorno ravnanje na eni strani in za inovativnost na drugi strani se Bank Austria Creditanstalt d.d. Ljubljana ne vključuje v družbo le prek svoje osnovne dejavnosti, temveč želi družbi vračati tudi kot pokrovitelj in donator. Družbeno odgovornost tako razumemo v smislu prizadevanja za podporo in pomoč okolju, v katerem delujemo. Kot sponzor in donator smo osredotočeni predvsem na pomoč humanitarnim organizacijam in podporo slovenski kulturi. Donacije so največkrat namenjene humanitarnim projektom, sponzorstvo pa kulturnim in v nekaterih primerih tudi poslovnim dogodkom, ki dopolnjujejo naše oglaševalske dejavnosti.

Del sredstev, ki jih namenjamo za donacije in sponzorstva, je že postal stvar tradicije. Ob vsaki otvoritvi naših novih poslovnih enot namenimo del sredstev lokalnim humanitarnim organizacijam, del sredstev pa skušamo čim bolj smotrno razpršiti in zajeti čim več različnih organizacij in projektov. Za donacije in sponzorstva smo leta 2006 namenili približno 17 milijonov tolarjev (70.900 evrov).

Že četrto leto zapored smo Slovenski filharmoniji donirali sredstva za nakup novih glasbil, s čimer smo želeli prispevati k tristoletni tradiciji Slovenske filharmonije, da bi bogatila tudi prihodnji rod ljubiteljev glasbene umetnosti. Leta 2006 smo med drugim sponzorirali ali z donacijo finančno podprli javne in kulturne prireditve kot so Festival pomladi, Festival uličnih gledališč Ana Desetnica, Idrijski festival čipk, kurentovanje na Ptuj, glasbeni festival Musica Panonia in gledališki festival Ex-ponto. Kot sponzorji smo sodelovali pri izdaji zbirke klasične glasbe časopisa Delo, povezane z 250. obletnico Mozartovega rojstva, in s časnikom Finance pri izvedbi mednarodne Poslovne konference v Portorožu. Že vrsto let sodelujemo na božičnem bazarju mednarodnega združenja SILA in zanj tudi prispevamo.

Leta 2006 smo se prvič odločili, da namesto večjih novoletnih daril za naše stranke darujemo v dobrodelni namen. Banka je decembra 2006 darovala Zvezi društev slepih in slabovidnih za nakup posebnih računalnikov in elektronskih bralnih lup za otroke. Akcijo smo podkrepili tudi z zbiranjem tolarkega drobiža v vseh poslovnih enotah.

Bank Austria Creditanstalt d.d. Ljubljana je v preteklem letu tudi v okviru celotne bančne skupine sodelovala pri številnih sponzorskih kulturnih projektih. S solisti dunajskega filharmoničnega orkestra smo priredili mednarodni glasbeni forum, ki poteka v Trenti v Sloveniji. Na forumu so sodelovali talentirani mladi glasbeniki z vsega sveta. Obenem smo sodelovali tudi pri razpisu mednarodne literarne nagrade, ki je potekal v vseh državah srednje in vzhodne Evrope, kjer je prisotna naša finančna skupina. V veliki konkurenci se je med nagrajence uvrstila tudi slovenska pisateljica. Namen kulturnega sponzorstva skupine je izmenjava kulture in znanja ter promocija mladih talentov.

## 6.11

**FINANČNI REZULTAT**

Računovodski izkazi za leto 2006 banke Bank Austria Creditanstalt d.d. Ljubljana so bili pripravljeni v skladu z Mednarodnim standardi računovodskega poročanja (MSRP), ki jih je objavil Odbor za mednarodne računovodske standarde (IASB), in v skladu s tolmačenji Odbora za pojasnjevanje mednarodnega računovodskega poročanja (IFRIC/SIC), ki so bila v veljavi na datum sestave bilance. Upoštevani so bili vsi MRS, ki jih je objavil IASB v Mednarodnih standardih računovodskega poročanja za leto 2005, kot mednarodni računovodski standardi, ki veljajo za računovodske izkaze za leto 2006. Primerjalne

vrednosti za predhodno leto prav tako temeljijo na teh standardih.

Bank Austria Creditanstalt d.d. Ljubljana spada med najhitreje rastoče banke v zadnjih letih in je od leta 2003 več kot podvojila bilančno vsoto. Vendar pa znatno zmanjšanje podjetniških marž na aktivih, vodi v osredotočanje na dobičkonosno rast, bolj kot na neomejeno rast. Posledično se je v letu 2006 bilančna vsota povečala za 72.938 milijonov tolarjev (304,36 milijonov evrov) v primerjavi z rastjo za 151.811 milijonov tolarjev (633,50 milijonov evrov) v letu 2005 in je ob koncu leta dosegla obseg v vrednosti 524.162 milijonov tolarjev (2.187,29 milijonov evrov).

Obseg sredstev za prodajo se je med letom hitro spreminjal in je temeljil na tržnem okolju in priložnostih za trgovanje ter se je v primerjavi s prejšnjim letom do 31. decembra skoraj podvojil na vrednost 27.571 milijonov tolarjev (115,05 milijonov evrov), in 2005: 14.735 milijonov tolarjev (61,49 milijonov evrov). Pozicija poleg dolžniških instrumentov vključuje tudi pozitivno tržno vrednost izvedenih finančnih instrumentov, ki so ob koncu leta znašali 5.782 milijonov tolarjev (24,13 milijonov evrov), in 2005: 632 milijonov tolarjev (2,64 milijonov evrov). Ta povečana tržna vrednost je posledica zvišanja trgovanja z instrumenti, ki ga pretežno oblikujejo stranke, kot tudi močnega povečanja krivulje donosnosti evra v letu 2006.

Finančna sredstva za prodajo so se v letu 2006 več kot podvojila, in sicer z 22.388 milijonov tolarjev (93,24 milijonov evrov) na 36.894 milijonov tolarjev (153,96 milijonov evrov). Pozicija je sestavljena iz modela kapitalskih naložb banke, kot tudi konvergentnih pozicij, v katere je vstopila banka pred uvedbo evra v Sloveniji.

Posojila in terjatve do strank, ki niso banke, so se zvišale za 62.009 milijonov tolarjev (258,76 milijonov evrov), v 2005: 53.531 milijonov tolarjev (223,38 milijonov evrov), in so do konca leta dosegle vrednost 302.518 milijonov tolarjev (1.262,39 milijonov evrov). Približno 40 % povečanja je mogoče pripisati zasebnikom, približno 60 % pa je rezultat poslovanja s podjetji. Posojila in terjatve do bank so se zvišale iz 79.160 milijonov tolarjev (330,33 milijonov evrov) v letu 2005 na 90.598 milijonov tolarjev (378,06 milijonov evrov) v letu 2006.

V okviru finančnih naložb v posesti do zapadlosti Bank Austria Creditanstalt d.d. Ljubljana poroča o svojih deležih v potrdilih o vlogah, ki jih je izdala Banka Slovenije. Ker te naložbe v zadnjem četrtletju 2006 niso

bile več donosne, banka zapadlih poslov ni začela nadomeščati z novimi. Do konca leta 2006 je naložba znašala 45.000 milijonov tolarjev (187,78 milijonov evrov), kar je za 31.113 milijonov tolarjev (129,83 milijonov evrov) manj kot v letu 2005.

Povečanje na strani sredstev je bilo pretežno financirano s pomočjo finančnih obveznosti, merjenih po odplačni vrednosti, ki so se povečale s 412.729 milijonov tolarjev (1.722,29 milijonov evrov) v letu 2005 na 476.952 milijonov tolarjev (1.990,29 milijonov evrov) do konca leta 2006. Posojila in vloge strank so se zmanjšali s 149.831 milijonov tolarjev (625,23 milijonov evrov) na 142.054 milijonov tolarjev (592,78 milijonov evrov), medtem ko so se posojila in vloge bank povečali z 262.899 milijonov tolarjev (1.097,06 milijonov evrov) na 334.898 milijonov tolarjev (1.397,50 milijonov evrov).

Delniški kapital se je v letu 2006 povečal za preneseni dobiček iz leta 2005. V letu 2006 banka ne namerava izplačati dividend, da bi lahko na ta način financirala rast obsega poslovanja in delovala v skladu z veljavnimi predpisi, ki jih določa Banka Slovenije. Stopnja kapitalske ustreznosti je do konca leta 2006 dosegla vrednost 9,5 % (2005: 10,3 %).

Neto obrestni prihodki so se na letni osnovi močno povečali, in sicer s 6.952 milijonov tolarjev (29,01 milijonov evrov) na 7.885 milijonov tolarjev (32,90 milijonov evrov), kar predstavlja 13,4 % stopnjo rasti. Čeprav so bile omejitve na strani naložb še vedno pod pritiskom, ekonomsko upravičeno poslovanje pa je bilo pri ključnih strankah težko najti, so se marže na strani obveznosti zvišale. Zvišanje EUR krivulje donosnosti je okrepilo rezultat iz naslova vlog strank. Razvoj na področju neto obrestnih prihodkov je potrebno gledati skupaj s trgovalnim rezultatom, ki vključuje negativne obrestne razlike deviznih terminskih poslov in deviznih zamenjav, medtem ko likvidnost, ki jo generirajo ti instrumenti, investiramo v zakladne menice in obveznice, ki prinašajo pozitivne neto obrestne prihodke. Banka je zabeležila večjo terminsko pozicijo predvsem v prvi polovici leta 2006.

Neto prihodki od provizij in nadomestil so se v letu 2006 povečali za 32 % na 3.150 milijonov tolarjev (13,14 milijonov evrov), v 2005: 2.381 milijonov tolarjev (9,94 milijonov evrov). Razlog za to so predvsem strankam prilagojeni produkti banke. Stroški zavarovanja so močno presegli stroške v predhodnem letu in znašajo 617 milijonov tolarjev (2,57 milijonov evrov), v 2005: 405 milijonov tolarjev (1,69 milijonov evrov). Kot dober vir prihodka banke so se izkazali

predvsem skrbniški posli (sredstva v skrbništvu so znašala 211.268 milijonov tolarjev oz. 881,61 milijonov evrov in prodaja investicijskih skladov (sredstva v upravljanju v znesku 14.776 milijonov tolarjev ali 61,66 tisoč evrov). Posojila in provizije, povezane s posojili, so se zmanjšale s 895 milijonov tolarjev (3,73 milijonov evrov) v letu 2005 na 777 milijonov tolarjev (3,24 milijonov evrov) v letu 2006. To zmanjšanje gre pripisati popolni uporabi koncepta učinkovite obrestne mere iz naslova poslovanja s podjetji, kot tudi pritisku na omejitve provizij, povezanih s posojili. Plačila in provizije, povezane z zunanjo trgovino, so se v letu 2006 povečale s 1.019 milijonov tolarjev (4,25 milijonov evrov) na 1.266 milijonov tolarjev (5,28 milijonov evrov). Osredotočenost na inovativne rešitve za stranke z izvedenimi finančnimi instrumenti, ki so se začele izvajati že v letu 2005, se je v letu 2006 popolnoma obrestovala. Banka je zabeležila neto rezultat iz naslova provizij v vrednosti 429 milijonov tolarjev (1,79 milijonov evrov), kar za več kot 10-krat presega vrednost v letu 2005 iz naslova tega poslovanja.

Dejavnosti divizije Zakladništvo, ki je poslovala in investirala za račun banke, se odražajo v izkazu uspeha v pozicijah 8 do 12. Trgovalni rezultat se je v letu 2006 močno izboljšal in je znašal 601 milijonov tolarjev (2,51 milijonov evrov) v primerjavi s 135 milijonov tolarjev (0,56 milijonov evrov) v letu 2005. V skladu z MRS 39 banka vse izvedene instrumente vrednoti po tržni vrednosti. Devizne zamenjave s Centralno banko, kot tudi terminski posli strank so v letu 2005 za banko predstavljali pomemben instrument likvidnosti. Negativna razlika obrestne mere je bila prikazana po tržni vrednosti v rezultatih trgovanja, medtem ko je bila likvidnost istočasno investirana predvsem v finančne instrumente, ki so zagotavljali neto obrestni prihodek. V letu 2006 je banka financirala svoje likvidnostne potrebe v tolarjih po določitvi razmerja EUR/SIT in po spremembi predpisa Banke Slovenije o kapitalski ustreznosti predvsem prek izvajanja odprte EUR/SIT devizne pozicije, ki je hkrati tudi razlog za izboljšani rezultat trgovanja. Ne glede na to, da je banka dosegla dobre dobičke s pozicioniranjem v tolarjskih obveznicah, se je slovenski kreditni razpon zmanjšal zaradi uvedbe evra. Vse dejavnosti na valutnih trgih so pozitivno prispevale k celotnemu rezultatu trgovanja.

Povečanje obsega poslovanja se seveda odraža tudi v večjih stroških. Odpiranje novih poslovnih enot, da bi se s tem povečala regionalna prisotnost banke za pravne in fizične osebe, kot tudi investiranje v IT

infrastrukturo, je na začetku imelo za posledico večje stroške, ki se bodo povrnili šele po določenem časovnem obdobju. Projekt evro je bilo treba obvezno izvesti, kar je predstavljalo znatne investicije tako z vidika časa kot tudi porabljenega denarja. V skladu z MSRP je bila velika večina izdatkov za razvoj programske opreme, povezana z evrom, knjižena kot stroški (420 milijonov tolarjev ali 1,75 milijonov evrov).

Vendar pa banka varno in previdno upravlja upravne stroške. Upravni stroški znašajo 6.117 milijonov tolarjev (25,53 milijonov evrov), v 2005: 4.779 milijonov tolarjev (19,94 milijonov evrov), pri čemer stroški zaposlenih predstavljajo več kot 50 % in znašajo 3.145 milijonov tolarjev (13,12 milijonov evrov), v 2005: 2.767 milijonov tolarjev (11,55 milijonov evrov). Drugi upravni stroški, ki vključujejo IT, trženje, komuniciranje, najemnine ter druge podobne stroške, znašajo 2.971 milijonov tolarjev (12,40 milijonov evrov) v primerjavi z 2.012 milijonov tolarjev (8,40 milijonov evrov) v letu 2005. Stroški amortizacije so se povečali s 610 milijonov tolarjev (2,55 milijonov evrov) v letu 2005 na 700 milijonov tolarjev (2,92 milijonov evrov) v letu 2006.

Kot je že bilo poudarjeno v delu o obvladovanju tveganj, skuša banka zmanjšati izgube zaradi oslabitev finančnih sredstev z najsodobnejšimi tehnikami obvladovanja tveganj in osredotočenostjo na stranke z visoko kreditno vrednostjo. Oslabitev sredstev v letu 2006 znaša 1.142 milijonov tolarjev (4,77 milijonov evrov), v letu 2005: 849 milijonov tolarjev (3,54 milijonov evrov), kar pomeni povečanje za 293 milijonov tolarjev (1,22 milijonov evrov) ali 13 %. V letu 2006 je dobiček pred davki banke znašal 3.535 milijonov tolarjev (14,76 milijonov evrov) v primerjavi z 3.427 milijonov tolarjev (14,30 milijonov evrov) v letu 2005, kar pomeni povečanje za 3,18 %.

Odhodki za davke so v letu 2006 znašali 916 milijonov tolarjev (3,82 milijonov evrov), od tega odhodki za davke v višini 2.145 milijonov tolarjev (8,95 milijonov evrov) ter prihodki iz naslova odloženih davkov v višini 1.229 milijonov tolarjev (5,13 milijonov evrov). Odhodki za davke v letu 2005 so znašali 803 milijonov tolarjev (3,35 milijonov evrov), od tega odhodki za davke v višini 704 milijonov tolarjev (2,94 milijonov evrov) ter prihodki iz naslova odloženih davkov v višini 98 milijonov tolarjev (408,95 tisoč evrov).

Čisti dobiček poslovnega leta znaša 2.620 milijonov tolarjev (10,93 milijonov evrov) v primerjavi z 2.624 milijonov tolarjev (10,99 milijonov evrov) v letu 2005.

Donos na kapital pred obdavčitvijo znaša 10,35 % (2005: 13,6 %).

## 6.12

### IZZIVI LETA 2007

Članstvo v evropski denarni uniji prinaša slovenskemu gospodarstvu nove izzive in možnosti, ki se kažejo na finančnem področju predvsem kot zmanjševanje tečajnih tveganj, izboljšani deželni rating in večja konkurenca. V teh okvirih je pričakovana gospodarska rast od 4 do 5 % tudi po našem mnenju realno dosegljiva, kajti pri naših najpomembnejših trgovinskih partnerjih in tudi na domačem trgu se pričakuje rast, spodbujena predvsem s hitro rastjo investicij in s pospešeno rastjo dodane vrednosti v gradbeništvu, predelovalnih dejavnostih in tržnih storitvah. Ne smemo prezreti tudi realne rasti zasebne potrošnje, ki jo na eni strani omogočajo višji neto prejemki (ti bodo v letu 2007 višji tudi zaradi pozitivnih vplivov davčne zakonodaje), na drugi strani pa visoka rast zadolževanja gospodinjstev, ki je v zadnjih dveh letih dosegala letno rast med 25 in 28 %. Pri slednjem ne gre prezreti dejstva, da je pretežni del posojil namenjen financiranju nepremičnin, ki bo v letošnjem letu še zanimivejše. Leta 2007 bo namreč pri prometu z nepremičninami še v veljavi znižana stopnja davka na dodano vrednost na ravni 8,5 %, kar bo kljub rastočim cenam na nepremičninskem trgu predstavljalo pomembno razliko v primerjavi s splošno, 20 % davčno stopnjo.

Evro kot novo zakonito plačilno sredstvo v Sloveniji prinaša s seboj tudi celoten instrumentarij evropske denarne politike, kar pomeni, da bo ob dejstvu, da se pretežni del mednarodne menjave v Sloveniji opravlja z unijskimi partnerji, politika obrestne mere pomembnejša od politike tečaja. Na področju obrestne politike lahko pričakujemo nadaljnje zviševanje obrestne ravni, hkrati pa na domačem trgu še dodatno zmanjševanje obrestnih marž, kar bo imelo neposredni vpliv na bančni rezultat in tudi na rezultat bančnih dolžnikov. V takih razmerah si bo banka skupaj s poslovnimi partnerji prizadevala najti nove možnosti za zmanjševanje obrestnih tveganj, predvsem s pomočjo t. i. obrestnega ščitenja. Pri poslovanju s partnerji zunaj denarne unije bomo zaradi tečajnih gibanj pozorni predvsem na terminske posle in bomo na ta način zmanjševali tečajna tveganja.

Slovenski lastniki vlagajo vedno več kapitala na tuje trge in na njih ustanavljajo svoja podjetja, kar pomeni, da bo iz Slovenije vse intenzivnejši tudi tok financiranja

teh subjektov. Cena denarja bo kljub rastočemu gibanju v Sloveniji namreč nižja kot na trgih z različnimi drugimi valutami. Ob tem, da je naša banka sestavni del finančne skupine UniCredit Group, bomo lahko izkoristili prednosti skupine tudi pri tovrstnih transakcijah, misleč pri tem tako na neposredno financiranje, različne vrste garancij oz. poroštev, pa tudi na "cash pooling", pri katerem je naša banka že do zdaj imela vodilno vlogo.

Bančni sektor kot celota bo tudi v prihodnje soočen z zmanjševanjem hranilnih vlog v bankah, po eni strani zaradi večjega trošenja prebivalstva, po drugi pa zaradi vlaganj na kapitalski in nepremičninski trg ter v različne vzajemne sklade. Banka si bo zato morala prizadevati, da pridobi čim več tudi tovrstnih finančnih sredstev predvsem za sklade, ki jih trži Pioneer, hkrati pa bo morala čim prej ponuditi investitorjem tudi kombiniran produkt.

Na področju poslovanja s prebivalstvom ne gre prezreti dejstva, da je pretežni del hipotekarnih posojil sklenjen z valutno klavzulo v švicarskem franku, ki trenutno daje dolžnikom zelo dobre rezultate, in sicer tako zaradi nižje obrestne mere v primerjavi z evrsko klavzulo kot tudi zaradi tečajnih razlik, ki jih v korist posojiljemalcev ustvarja šibkejši švicarski frank. Zavedamo se, da tak položaj dolgoročno ne more zdržati, zato si bo banka morala prizadevati, da začne tudi s hipotekarnimi dolžniki sklepati pogodbe o zavarovanju pred previsokim obrestnim in tečajnim tveganjem.

Pojemajoče varčevanje v bankah in večje trošenje tudi s pomočjo posojil morata čim prej pripeljati k uresničitvi potrebnih razmer za izdajo hipotekarnih obveznic, ki bi

lahko postale pomemben dolgoročni in konkurenčni finančni vir za delovanje banke. Le še letos bo za nepremičninske transakcije veljala nižja stopnja davka na dodano vrednost, zato si bomo morali še bolj prizadevati, da popestrimo tudi našo posojilno ponudbo prav na področju hipotekarnih kreditov, ki sicer v zadnjih treh letih narekujejo tempo zadolževanja gospodinjstev.

Zaradi spremenjenih tržnih razmer in razmer poslovanja bomo še dodatno razširili poslovno mrežo in se tako še bolj povezali s prebivalstvom, ki je in ostaja najpomembnejši vir za vsakega finančnega posrednika, ne glede na novo prakso, ki nastaja tudi v Sloveniji. Banka je lahko vsakemu udeležencu na trgu, ki ima novo izbiro in možnost, tako pri plasiranju finančnega premoženja kot pri organiziranju različnega financiranja prvi in zadnji svetovalec oz. posrednik. Prizadevali si bomo, da bomo s svojim nasvetom in storitvijo prisotni, kjerkoli bo mogoče, predvsem pri prebivalstvu in v malih podjetjih, ki še bolj potrebujejo kakovosten nasvet in storitve. V ta namen razvijamo storitev privatnega bančništva, kajti slovenski trg ga potrebuje tako s stališča potreb različnih subjektov kot tudi s stališča potreb po raznovrstnosti produktov.

Poleg klasične poslovne dejavnosti bank ne bo šlo brez različnih projektov, ki bodo pomenili za našo banko nujno investicijo in bodo hkrati pomemben strošek. Pri slednjem mislimo na Basel II (projekt, ki je že v teku), na nov projekt MiFID (ki ga bomo morali končati še pred iztekom leta 2007) in na projekt SEPA, brez katerega si v prihodnje ne bo mogoče zamišljati prave udeležbe v integriranem evropskem plačilnem sistemu. Težko je primerjati pomen posameznih projektov v konkurenci drugega z drugim. Vsi so pomembni in brez

njih si ne moremo predstavljati konkurenčne evropske banke. Tudi pri teh projektih bo potrebna prizadevnost vseh sodelavcev banke, kajti lani smo prav z uspešno izvedbo projekta evro pokazali, kaj zmoremo ter kolikšna sta naše znanje in naša odgovornost.

Leto 2007 prinaša tudi trenutek, ko se bomo s finančno skupino UniCredit Group, eno največjih evropskih finančnih skupin, še bolj poenotili tudi z vidika celostne grafične podobe. Projekt preimenovanja naše banke bo zahtevna naloga ne le s tehničnega, temveč predvsem z vsebinsko-logističnega vidika, povezanega z zaupanjem in ugledom. Prepričani smo, da so znanje in kakovost storitev, temelječih na etičnih vrednotah, ki jih zagovarja in zahteva od vseh zaposlenih finančna skupina UniCredit Group, tisti živi kapital, ki ga že danes ceni partnerstvo tudi pod blagovno znamko Bank Austria Creditanstalt. Preimenovanje naše banke bo s tega vidika le nov razpoznavni znak na globalnem in ne le na slovenskem trgu, saj bo celotno finančno skupino naredil še bolj razpoznavno in zaupanja vredno.

Z našim pristopom in usmeritvijo, o tem smo prepričani, bo banka tudi v prihodnje dosegala zastavljene cilje, vezane na njeno tržno rast in donosnost kapitala, kajti lastniki pričakujejo, da bomo korektno izpolnili tudi njim dane obljube. Zavedamo se, da bo leto 2007 prvo leto v okviru delovanja evropske denarne politike in da se bo bančna bilanca dodatno prestrukturirala. Kljub temu smo prepričani, da je naš srednjeročni cilj — doseči 10 % tržni delež na določenih segmentih — uresničljiv in da so možnosti, ki nam jih ponuja finančna skupina, še dodatna priložnost. Ob tem seveda ne gre zanemariti tudi celotnega stroškovnega vidika, pri katerem moramo

zmanjšati hitro rast stroškov, ki je bila v zadnjih dveh letih še posebej izrazita, predvsem zaradi širitve mreže poslovnih enot, izpopolnjevanja informacijskega sistema in v zadnjem letu še posebej obremenjena s stroški projekta evro, ki so se v celoti obračunali v preteklem letu. Ne pozabimo: tudi višino stroškov lahko narekuje le eden, to je naša stranka, naš partner, zaradi katerega smo organizirani kot banka z vsem svojim stvarnim in živim kapitalom, ki ga predstavljajo vsi sodelavci banke.

Letos bomo podpisali tudi interno kolektivno pogodbo in sprejeli novo sistemizacijo, da bomo lahko korektno nagradili vse tiste sodelavce, ki presegajo pričakovana vlaganja v potrebne spremembe in vsakodnevna opravila, ki prinašajo naši banki dobre rezultate, ugled in zaupanje naših poslovnih partnerjev. Za vse to sodelavcem vnaprej iskrena hvala, z željo, da bomo s skupnimi močmi, znanjem in izkušnjami dosegli vse zastavljene cilje.



## Poročilo nadzornega sveta

Skladno s pooblastili, pristojnostmi in dolžnostmi nadzornega sveta, opredeljenimi v Statutu banke, Zakonu o gospodarskih družbah in Zakonu o bančništvu, je nadzorni svet banke v letu 2006 spremljal in nadziral poslovanje Bank Austria Creditanstalt d.d. Ljubljana in delo njene uprave.

V letu 2006 je nadzorni svet redno spremljal tekoče poslovanje banke in dosežene finančne rezultate. Na rednih sejah nadzornega sveta je uprava banke člane nadzornega sveta obveščala o vseh pomembnih poslovnih dogodkih v banki in o drugih dejavnostih, povezanih s poslovanjem banke, o ekonomskem in političnem okolju, o pomembnejših zakonskih spremembah, ki so vplivale na poslovanje banke, in o doseženih finančnih rezultatih banke v primerjavi s sprejetim finančnim načrtom poslovanja banke. Prav tako je uprava banke nadzorni svet redno obveščala o pričakovanih finančnih rezultatih do konca finančnega leta in o njihovem uresničevanju.

Nadzorni svet banke se je sestel in odločal na dveh rednih sejah nadzornega sveta banke. Poleg tega so bili posamezni sklepi v skladu z zakonskimi predpisi, pristojnostmi v statutu in glede na potrebe banke po učinkovitosti dela, sprejeti tudi na korespondenčnih sejah nadzornega sveta. Tvorno je sodeloval pri sprejemanju vseh ukrepov in dejavnosti, ki so bili potrebni za uresničevanje skupne poslovne



politike nadrejenih bančnih skupin. Potrdil je Plan razvoja in temeljne poslovne politike banke za leto 2006 in bil redno obveščen o realizaciji programa dela notranje revizije in o njenih ugotovitvah ter o pregledih zunanjih nadzornih institucij. Nadzorni svet je podal soglasje tudi k Planu notranje revizije za leto 2006.

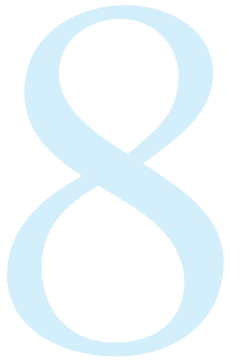
Uprava banke je nadzornemu svetu predložila v obravnavo tudi Sklep o uporabi čistega dobička poslovnega leta 2006 v višini 1.309.909.583,89 tolarjev oz. 5.466.155,83 evrov in predlog Sklepa o uporabi bilančnega dobička poslovnega leta 2006 v višini 4.418.000.716,29 tolarjev oz. 18.435.990,30 evrov. Uprava banke predlaga, da se zaradi načrtovanega povečevanja obsega poslovanja v letu 2007 in naslednjih letih v skladu s sprejetimi srednjeročnimi načrti banke in za zagotavljanje predpisane kapitalske ustreznosti banke ugotovljeni čisti dobiček banke ne uporabi za razdelitev delničarjem ali drugim osebam, ampak se v celoti razporedi v druge rezerve banke. Uprava banke predlaga, da nadzorni svet in skupščina delničarjev v skladu s svojimi pristojnostmi sprejmeta predlagani sklep o uporabi dobička poslovnega leta 2006. S sprejemom takega predloga bo omogočena nadaljnja rast banke. Nadzorni svet je sprejel Sklep o uporabi čistega dobička za leto 2006, soglašal s predlogom uprave o uporabi bilančnega dobička za leto 2006 in priporočil skupščini delničarjev, da ga sprejme v predlagani obliki.

Uprava banke je pripravila letno poročilo o poslovanju banke v letu 2006 in ga v zakonskem roku predložila nadzornemu svetu banke v preveritev. Skupaj z letnim poročilom je bilo nadzornemu svetu predloženo tudi Revizijsko poročilo o pregledu računovodskih izkazov za poslovno leto 2006, ki ga je sestavila pooblaščen revizorska družba Deloitte & Touche Revizija d.o.o. Ljubljana, zato da bi nadzorni svet zavzel stališče do revizijskega poročila banke.

Nadzorni svet je preveril letno poročilo, ki mu ga je v obravnavo predložila uprava banke. Ugotovil je, da je letno poročilo v skladu s poročili in informacijami o poslovanju banke v letu 2006 ter s poročili o ekonomskem in političnem okolju, v katerem deluje banka, ta poročila pa so bila nadzornemu svetu predstavljena v poslovnem letu. Letno poročilo je nadzorni svet primerjal tudi z revidiranimi računovodskimi izkazi za poslovno leto 2006 in ugotovil, da so finančni rezultati, predstavljeni v letnem poročilu, v soglasju z revizijskim poročilom. Na osnovi poročil, ugotovitev in priporočil notranje revizije ter zunanjih nadzornikov je uprava banke ta priporočila upoštevala in v kar največjem obsegu tudi že opravila vse potrebno za njihovo izpolnitev oz. zagotovila, da so stekle vse potrebne dejavnosti. Nadzorni svet meni, da sta uprava banke in sam nadzorni svet izpolnila vse zakonske zahteve v poslovnem letu 2006. Na temelju rednega spremljanja poslovanja banke in navedenih preverjanj je nadzorni svet potrdil letno poročilo o poslovanju banke v letu 2006.

V Revizijskem poročilu o pregledu računovodskih izkazov za poslovno leto 2006, ki je bilo nadzornemu svetu predloženo skupaj z letnim poročilom, je podano tudi mnenje pooblaščenega revizorja. Pooblaščen revizor je izdal mnenje brez pridržka. Nadzorni svet je seznanjen z revizijskim poročilom banke za leto 2006 in nima pripomb na poročilo.

Federico Ghizzoni  
Predsednik nadzornega sveta (od 25. aprila 2007)



## Izjava odgovornosti

Uprava je odgovorna za pripravo računovodskih izkazov za poslovno leto. Ti morajo resnično in pošteno prikazovati premoženjsko stanje Bank Austria Creditanstalt d.d. Ljubljana ob koncu poslovnega leta ter njen finančni in poslovni izid za to leto. Uprava mora računovodske izkaze pripraviti skladno z načelom časovne neomejenosti poslovanja, razen kadar to ni primerno.

Uprava je pri pripravi računovodskih izkazov na straneh 55 do 87 za leto, ki se je končalo 31. decembra 2006, dosledno uporabila ustrezne računovodske usmeritve in jih podprla z utemeljenimi in previdnimi presojami in ocenami ter zagotovila skladnost z vsemi računovodskimi standardi, o katerih meni, da so pomembni.

Uprava je odgovorna zagotoviti, da banka vodi računovodske evidence, ki z razumno natančnostjo razkrivajo finančni položaj banke in s katerimi je mogoče zagotoviti, da so računovodski izkazi v vseh pomembnejših pogledih skladni s predpisi vlade Republike Slovenije, predpisi in navodili Banke Slovenije ter z mednarodnimi standardi računovodskega poročanja. Uprava je v splošnem odgovorna tudi za sprejetje ukrepov, ki so razumno potrebni za zaščito premoženja banke in za preprečevanje in odkrivanje prevar in drugih nepravilnosti.

V imenu uprave

Dr. France Arhar  
Predsednik uprave

Dr. Heribert Fernau  
Član uprave

Ljubljana, 7. maja 2007

## Potrditev računovodskih izkazov

Objavljene računovodske izkaze je uprava potrdila 26. januarja 2007.

**Deloitte**

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## POROČILO NEODVISNEGA REVIZORJA

### Lastnikom Bank Austria Creditanstalt d.d. Ljubljana

#### Poročilo o računovodskih izkazih

Revidirali smo priložene posamične računovodske izkaze Bank Austria Creditanstalt d.d. Ljubljana. (v nadaljevanju "Banka"), ki vključujejo bilanco stanja na dan 31. decembra 2006, izkaz poslovnega izida, izkaz gibanja kapitala in izkaz denarnih tokov za tedaj končano leto ter povzetek bistvenih računovodskih usmeritev in druge pojasnjevalne opombe. Pregledali smo tudi poslovno poročilo.

#### *Odgovornost za računovodske izkaze*

Poslovodstvo banke je odgovorno za pripravo in pošteno predstavitev teh računovodskih izkazov v skladu z mednarodnimi standardi računovodskega poročanja, veljavnimi v EU. Ta odgovornost vključuje: vzpostavitev, delovanje in vzdrževanje notranjega kontroliranja, povezanega s pripravo in pošteno predstavitvijo računovodskih izkazov, ki ne vsebujejo pomembno napačne navedbe zaradi prevare ali napake, izbiro in uporabo ustreznih računovodskih usmeritev ter pripravo računovodskih ocen, ki so utemeljene v danih okoliščinah.

#### *Revizorjeva odgovornost*

Naša odgovornost je izraziti mnenje o teh računovodskih izkazih na podlagi revizije. Revizijo smo opravili v skladu z mednarodnimi standardi revidiranja. Ti standardi zahtevajo od nas izpolnjevanje etičnih zahtev ter načrtovanje in izvedbo revizije za pridobitev sprejemljivega zagotovila, da računovodski izkazi ne vsebujejo pomembno napačne navedbe.

Revizija vključuje izvajanje postopkov za pridobitev revizijskih dokazov o zneskih in razkritjih v računovodskih izkazih. Izbrani postopki so odvisni od revizorjeve presoje in vključujejo tudi ocenjevanje tveganj napačne navedbe v računovodskih izkazih zaradi prevare ali napake. Pri ocenjevanju teh tveganj prouči revizor notranje kontroliranje, povezano s pripravljanjem in poštenim predstavljanjem računovodskih izkazov banke, da bi določil okoliščinam ustrezne revizijske postopke, ne pa, da bi izrazil mnenje o uspešnosti notranjega kontroliranja banke. Revizija vključuje tudi ovrednotenje ustreznosti uporabljenih računovodskih usmeritev in utemeljenosti računovodskih ocen poslovodstva kot tudi ovrednotenje celotne predstavitve računovodskih izkazov.

Verjamemo, da so pridobljeni revizijski dokazi zadostna in ustrezna podlaga za naše revizijsko mnenje.

Audit, Tax, Consulting, Financial Advisory.

Member of  
Deloitte Touche Tohmatsu



### Mnenje

Po našem mnenju so posamični računovodski izkazi v vseh pomembnih pogledih poštena predstavitev finančnega stanja Banke na dan 31. decembra 2006 ter njenega poslovnega izida in denarnih tokov za tedaj končano leto v skladu z mednarodnimi standardi računovodskega poročanja, veljavnimi v EU.

Poslovno poročilo je skladno z revidiranimi računovodskimi izkazi.

DELOITTE REVIZIJA d.o.o.

Andreja Bajuk Mušič  
Pooblaščen revizorka  
*Andreja Bajuk Mušič*

**Deloitte.**  
DELOITTE REVIZIJA D.O.O.  
Ljubljana, Slovenija

Yur Sidorovich  
Predsednik uprave  
*Yur Sidorovich*

Ljubljana, 31. januar 2007

Nekonsolidirani računovodski izkazi so pripravljene v skladu z Mednarodnimi standardi računovodskega poročanja, ki jih je sprejela Evropska unija in poročilom neodvisnega revizorja za poslovno leto 2006.

### 10.1

#### RAČUNOVODSKI IZKAZI

##### 10.1.1 BILANCA STANJA

Zap.Ozn. št. bil.	Vsebina	post.	Vrednost v SIT '000		Vrednost v EUR '000	
			31. 12. 2006	31. 12. 2005	31. 12. 2006	31. 12. 2005
1	A. 1. Denar v blagajni in stanje na računih pri centralni banki	1	4.444.654	4.977.152	18.547	20.775
2	A. 2. Finančna sredstva, namenjena trgovanju	2	27.570.613	14.734.875	115.050	61.504
3	A. 3. Finančna sredstva, pripoznana po pošteni vrednosti skozi izkaz poslovnega izida		7.198.002	6.895.717	30.037	28.783
4	A. 4. Finančna sredstva, razpoložljiva za prodajo	3	36.894.467	22.388.412	153.958	93.450
5	A. 5. Krediti	4	393.116.378	319.669.388	1.640.446	1.334.315
6	A. 6. Finančna sredstva v posesti do zapadlosti	5	45.000.000	76.113.759	187.782	317.702
7	A. 7. Izvedeni finančni instrumenti, namenjeni varovanju		206.892	0	863	0
8	A. 8. Obresti od finančnih sredstev	6	2.918.919	2.274.414	12.180	9.494
9	A. 9. Opredmetena osnovna sredstva	7	1.630.795	1.482.116	6.805	6.186
10	A. 10. Neopredmetena dolgoročna sredstva	8	1.610.899	1.452.537	6.722	6.063
11	A. 11. Terjatve za davek od dohodkov pravnih oseb	9	1.181.088	270.214	4.929	1.128
12	A. 12. Druga sredstva	10	2.389.783	966.156	9.972	4.033
<b>13</b>	<b>Skupaj sredstva</b>		<b>524.162.490</b>	<b>451.224.740</b>	<b>2.187.291</b>	<b>1.883.434</b>
14	P. 1. Finančne obveznosti, namenjene trgovanju	11	5.555.222	677.821	23.182	2.829
15	P. 3. Finančne obveznosti, merjene po odplačni vrednosti	12	476.951.625	412.729.445	1.990.284	1.722.752
16	P. 4. Izvedeni finančni instrumenti, namenjeni varovanju		159.865	0	667	0
17	P. 5. Obresti za finančne obveznosti	13	2.304.611	1.923.472	9.617	8.029
18	P. 6. Rezervacije	14	342.353	213.362	1.429	891
19	P. 7. Obveznosti za davek od dohodkov pravnih oseb	15	2.181.602	1.350.294	9.104	5.636
20	P. 8. Druge obveznosti	16	1.471.779	1.194.899	6.142	4.988
21	P. 9. Osnovni kapital	17	3.898.878	3.721.658	16.270	15.534
22	P. 10. Kapitalske rezerve		14.827.382	15.004.602	61.874	62.630
23	P. 11. Presežek iz prevrednotenja	18	-495.588	64.245	-2.068	268
24	P. 12. Rezerve iz dobička (vključno z zadržanim dobičkom)		15.654.852	13.406.528	65.327	55.959
25	P. 13. Čisti dobiček/izguba poslovnega leta		1.309.910	938.414	5.466	3.917
<b>26</b>	<b>Skupaj obveznosti in kapital</b>		<b>524.162.490</b>	<b>451.224.740</b>	<b>2.187.291</b>	<b>1.883.434</b>
27	B. Zabilančne obveznosti (B.1 - B.4)	27	623.191.812	265.137.127	2.600.533	1.106.695

Pojasnila k računovodskim izkazom so sestavni del slednjih in jih je potrebno brati skupaj z njimi.

**10.1.2 IZKAZ POSLOVNEGA IZIDA**

Zap. št.	Bilančna postavka	Vrednost v SIT '000		Vrednost v EUR '000		
		Pojasnilo	2006	2005	2006	2005
1	Prihodki iz obresti		18.636.802	14.366.739	77.770	59.967
2	Odhodki za obresti		10.752.189	7.414.712	44.868	30.949
<b>3</b>	<b>Čiste obresti (1 - 2)</b>	<b>19</b>	<b>7.884.613</b>	<b>6.952.027</b>	<b>32.902</b>	<b>29.018</b>
4	Prihodki iz dividend		13.411	18.569	56	78
5	Prihodki iz opravnin (provizij)		4.908.357	3.020.186	20.482	12.606
6	Odhodki za opravnine (provizije)		1.757.976	639.116	7.336	2.668
<b>7</b>	<b>Čiste opravnine (provizije) (5 - 6)</b>	<b>20</b>	<b>3.150.381</b>	<b>2.381.070</b>	<b>13.146</b>	<b>9.939</b>
8	Realizirani dobički/izgube iz finančnih sredstev in obveznosti, ki niso merjeni po pošteni vrednosti skozi izkaz poslovnega izida	21	164.413	86.005	686	359
9	Čisti dobički/izgube iz finan. sredstev in obveznosti, namenjenih trgovanju	21	766.596	129.584	3.199	541
10	Dobički/izgube iz finančnih sredstev in obveznosti, pripoznanih	21	-142.657	0	-595	0
11	Čisti dobički/izgube iz tečajnih razlik	21	-182.538	-80.666	-762	-337
12	Čisti dobički/izgube iz odprave pripoznanja sredstev brez nekratkoročnih sredstev v posesti za prodajo	21	-5.183	0	-22	0
13	Drugi čisti poslovni dobički/izgube		-1.132	36.698	-5	153
<b>14</b>	<b>Finančni in poslovni prihodki in odhodki</b>		<b>11.647.906</b>	<b>9.523.287</b>	<b>48.606</b>	<b>39.751</b>
15	Administrativni stroški	22	6.116.665	4.779.044	25.524	19.948
16	Amortizacija	23	699.616	609.731	2.919	2.545
17	Rezervacije	24	154.235	-140.783	644	-588
18	Oslabitve	25	1.141.842	848.571	4.765	3.542
19	DOBIČEK/IZGUBA IZ REDNEGA POSLOVANJA		3.535.548	3.426.724	14.754	14.303
20	Davek iz dohodka pravnih oseb iz rednega poslovanja	26	915.729	802.538	3.821	3.350
21	ČISTI DOBIČEK/IZGUBA IZ REDNEGA POSLOVANJA		2.619.819	2.624.186	10.932	10.953
<b>22</b>	<b>ČISTI DOBIČEK/IZGUBA POSLOVNEGA LETA</b>		<b>2.619.819</b>	<b>2.624.186</b>	<b>10.932</b>	<b>10.953</b>

Pojasnila k računovodskim izkazom so sestavni del slednjih in jih je potrebno brati skupaj z njimi.

**10.1.3 IZKAZ GIBANJA KAPITALA ZA LETO 2006**

SIT '000	Osnovni kapital	Kapitalske rezerve	Presežek iz prevredn.	Rezerve iz dobička	Zadržani dobiček	Čisti dobiček posl. leta	Skupaj kapital
<b>A. ZAČETNO STANJE V OBRAČUNSKEM OBDOBJU</b>	<b>3.721.658</b>	<b>15.004.602</b>	<b>64.245</b>	<b>10.298.103</b>	<b>3.108.425</b>	<b>938.414</b>	<b>33.135.447</b>
<b>B. Premik v kapital</b>	<b>177.220</b>	<b>-177.220</b>	<b>193.518</b>	<b>0</b>	<b>0</b>	<b>2.619.819</b>	<b>2.813.337</b>
a) Vpis (ali vplačilo) novega kapitala	177.220	-177.220	0	0	0	0	0
b) Povečanje prevrednotenja kapitala v zvezi z: varovanjem denarnih tokov	0	0	96.759	0	0	0	96.759
finančnimi sredstvi, razpoložljivimi za prodajo	0	0	60.973	0	0	0	60.973
c) Čisti poslovni izid (čisti dobiček ali čista izguba) poslovnega leta	0	0	35.786	0	0	0	35.786
<b>C. Premiki v kapitalu</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2.248.657</b>	<b>-334</b>	<b>-2.248.323</b>	<b>0</b>
a) Razporeditev čistega dobička v rezerve iz dobička	0	0	0	2.248.657	-334	-2.248.323	0
<b>Č. Premiki iz kapitala</b>	<b>0</b>	<b>0</b>	<b>656.592</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>656.592</b>
varovanje denarnih tokov	0	0	14.394	0	0	0	14.394
finančna sredstva, razpoložljiva za prodajo	0	0	642.199	0	0	0	642.199
<b>D. KONČNO STANJE V OBRAČUNSKEM OBDOBJU</b>	<b>3.898.878</b>	<b>14.827.382</b>	<b>-495.588</b>	<b>12.546.760</b>	<b>3.108.091</b>	<b>1.309.910</b>	<b>35.195.433</b>
<b>E. BILANČNI DOBIČEK POSLOVNEGA LETA</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3.108.091</b>	<b>1.309.910</b>	<b>4.418.001</b>

**10.1.4 IZKAZ GIBANJA KAPITALA ZA LETO 2005**

SIT '000	Osnovni kapital	Kapitalske rezerve	Presežek iz prevredn.	Rezerve iz dobička	Zadržani dobiček	Čisti dobiček posl. leta	Skupaj kapital
<b>A. ZAČETNO STANJE V OBRAČUNSKEM OBDOBJU</b>	<b>3.101.378</b>	<b>4.371.282</b>	<b>102.438</b>	<b>8.563.648</b>	<b>2.361.068</b>	<b>796.040</b>	<b>19.295.854</b>
<b>B. Premik v kapital</b>	<b>620.280</b>	<b>10.633.320</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2.624.186</b>	<b>13.877.786</b>
a) Vpis (ali vplačilo) novega kapitala	620.280					10.633.320	11.253.600
b) Povečanje prevrednotenja kapitala v zvezi z: varovanjem denarnih tokov	0	0	0	0	0	0	0
finančnimi sredstvi, razpoložljivimi za prodajo	0	0	0	0	0	0	0
c) Čisti poslovni izid (čisti dobiček ali čista izguba) poslovnega leta	0	0	0	0	0	2.624.186	2.624.186
<b>C. Premiki v kapitalu</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1.734.455</b>	<b>747.357</b>	<b>-2.481.812</b>	<b>0</b>
a) Razporeditev čistega dobička v rezerve iz dobička	0	0	0	1.734.455	747.357	-2.481.812	0
<b>Č. Premiki iz kapitala</b>	<b>0</b>	<b>0</b>	<b>38.193</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>38.193</b>
varovanje denarnih tokov	0	0	0	0	0	0	0
finančna sredstva, razpoložljiva za prodajo	0	0	38.193	0	0	0	38.193
<b>D. KONČNO STANJE V OBRAČUNSKEM OBDOBJU</b>	<b>3.721.658</b>	<b>15.004.602</b>	<b>64.245</b>	<b>10.298.103</b>	<b>3.108.425</b>	<b>938.414</b>	<b>33.135.447</b>
<b>E. BILANČNI DOBIČEK POSLOVNEGA LETA</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3.108.425</b>	<b>938.414</b>	<b>4.046.839</b>

Pojasnila k računovodskim izkazom so sestavni del slednjih in jih je potrebno brati skupaj z njimi.

10.1.5 IZKAZ FINANČNEGA IZIDA

SIT '000	2006	2005
<b>A. DENARNI TOKOVI PRI POSLOVANJU</b>		
<b>a) Čisti poslovni izid pred obdavčitvijo</b>	<b>3.535.548</b>	<b>3.426.724</b>
Amortizacija	699.616	609.731
Oslabitev/(odprava oslabitve) finančnih sredstev v posesti do zapadlosti	1.121.114	762.367
Oslabitev opredmetenih osnovnih sredstev, naložbenih nepremičnin, neopredmetenih		
dolgoročnih sredstev in drugih sredstev	69	86.204
Čisti dobički/izgube iz tečajnih razlik	182.538	80.666
Neto nerealizirani dobički v kapitalu oz. presežku iz prevrednotenja iz finančnih sredstev, razpoložljivih za prodajo (brez učinka odloženega davka)	20.659	0
Neto nerealizirani dobički v kapitalu oz. presežku iz prevrednotenja iz varovanja denarnih tokov pred tveganji (brez učinka odloženega davka)	28.947	0
Druge prilagoditve čistega poslovnega izida pred obdavčitvijo	154.235	1.491.354
<b>Denarni tokovi pri poslovanju pred spremembami poslovnih sredstev in obveznosti</b>	<b>5.742.725</b>	<b>6.457.046</b>
<b>b) Povečanja/zmanjšanja poslovnih sredstev (brez denarnih ekvivalentov)</b>	<b>-92.461.886</b>	<b>-84.339.567</b>
Čisto povečanje/zmanjšanje sredstev pri centralni banki	1.504.716	16.749
Čisto povečanje/zmanjšanje finančnih sredstev, namenjenih trgovanju	-4.054.078	0
Čisto povečanje/zmanjšanje finančnih sredstev, razpoložljivih za prodajo	-25.418.140	-7.859.697
Čisto povečanje/zmanjšanje kreditov	-62.362.016	-75.980.095
Čisto povečanje/zmanjšanje drugih sredstev	-2.132.368	-516.524
<b>c) Povečanja/zmanjšanja poslovnih obveznosti</b>	<b>66.928.539</b>	<b>142.208.549</b>
Čisto povečanje/zmanjšanje vlog in najetih kreditov, merjenih po odplačni vrednosti	66.246.036	143.883.919
Čisto povečanje/zmanjšanje drugih obveznosti	682.503	-1.675.370
<b>č) Denarni tokovi pri poslovanju (a+b+c)</b>	<b>-19.790.622</b>	<b>64.326.028</b>
<b>d) Plačani/vrnjeni davek na dohodek pravnih oseb</b>	<b>-995.295</b>	<b>-438.516</b>
<b>e) Neto denarni tokovi pri poslovanju (č+d)</b>	<b>-20.785.917</b>	<b>63.887.512</b>
<b>B. DENARNI TOKOVI PRI NALOŽBENJU</b>		
<b>a) Prejemki pri naložbenju</b>	<b>282.471.880</b>	<b>255.882.749</b>
Prejemki pri prodaji opredmetenih osnovnih sredstev in naložbenih nepremičnin	12.751	1.022
Prejemki pri prodaji finančnih sredstev v posesti do zapadlosti	282.459.129	255.863.158
Drugi prejemki iz naložbenja	0	18.569
<b>b) Izdatki pri naložbenju</b>	<b>-283.164.779</b>	<b>-246.299.415</b>
Izdatki pri nakupu opredmetenih osnovnih sredstev in naložbenih nepremičnin	-542.664	-378.206
Izdatki pri nakupu neopredmetenih dolgoročnih sredstev	-476.744	-719.257
Izdatki za nakup finančnih sredstev v posesti do zapadlosti	-282.145.371	-245.164.666
Drugi izdatki pri naložbenju	0	-37.286
<b>c) Neto denarni tokovi pri naložbenju (a-b)</b>	<b>-692.898</b>	<b>9.583.334</b>
<b>C. DENARNI TOKOVI PRI FINANCIRANJU</b>	<b>0</b>	<b>0</b>
<b>a) Prejemki pri financiranju</b>	<b>0</b>	<b>11.253.600</b>
Prejemki od izdaje delnic in drugih kapitalskih instrumentov	0	11.253.600
<b>b) Neto denarni tokovi pri financiranju (a-b)</b>	<b>0</b>	<b>11.253.600</b>
<b>Č. Učinki spremembe deviznih tečajev na denarna sredstva in njihove ustreznike</b>	<b>-7.944</b>	<b>413.352</b>
<b>D. Učinki spremembe poštene vrednosti na denarna sredstva in njihove ustreznike</b>	<b>-255.245</b>	<b>0</b>
<b>E. Čisto povečanje denarnih sredstev in denarnih ustreznikov (Ae+Bc+Cc)</b>	<b>-21.478.815</b>	<b>84.724.446</b>
<b>F. Denarna sredstva in njihovi ustrezniki na začetku obdobja</b>	<b>156.840.558</b>	<b>71.702.760</b>
<b>G. Denarna sredstva in njihovi ustrezniki na koncu obdobja (D+E+F+G)</b>	<b>135.098.554</b>	<b>156.840.558</b>

Pojasnila k računovodskim izkazom so sestavni del slednjih in jih je potrebno brati skupaj z njimi.

10.2

RAČUNOVODSKE USMERITVE

Bank Austria Creditanstalt d.d. Ljubljana ("banka") je poslovna banka s sedežem v Sloveniji, ki nudi široko paleto finančnih storitev pravnim in fizičnim osebam. Banka je bila registrirana kot delniška družba 24. januarja 1991. Njen sedež je na Šmartinski cesti 140, Ljubljana, Slovenija. Dne 31. decembra 2006 je imela banka skupno štirinajst poslovalnic po vsej Sloveniji. Končna matična banka je UniCredit S.p.A., Genova. Konsolidirani računovodski izkazi so na voljo na naslovu UniCredito Italiano S.p.A, Via San Protaso 1/3, 20121 Milano, Italija.

Glavne dejavnosti banke so:

- sprejemanje in plasiranje depozitov javnega sektorja;
- ponujanje transakcijskih računov in računov za vezavo depozitov;
- dajanje kratkoročnih in dolgoročnih posojil ter garancij državnemu zakladništvu, lokalnim skupnostim, pravnim osebam, prebivalstvu in drugim finančnim institucijam, ki se ukvarjajo s finančnim lizingom in poslovanjem s tujimi valutami;
- zakladniško poslovanje na medbančnem trgu;
- upravljanje skladov in storitve investicijskega bančništva;
- izvajanje domačega plačilnega prometa in plačilnega prometa s tujino;
- ponujanje bančnih storitev prebivalstvu prek bančne mreže v Sloveniji.

10.3

POVZETEK POMEMBNIH RAČUNOVODSKIH USMERITEV

OSNOVE PREDSTAVITVE

Ti nekonsolidirani računovodski izkazi so bili pripravljani v skladu z Mednarodnimi standardi računovodskega poročanja (MSRP) in pojasnili, ki jih je objavil Odbor za mednarodne računovodske standarde (International Accounting Standards Board, IASB) in jih je sprejela Evropska unija. Z dnem objave teh računovodskih izkazov se MSRP-ji, kot jih je sprejela Evropska unija, ne razlikujejo od MSRP-jev, kot jih je objavil IASB, razen za instrumente, za katere v skladu z MRS 39 velja obračunavanje varovanja pred tveganjem, ki ga Evropska unija ni sprejela. Banka ne uporablja instrumentov, za katere bi veljalo obračunavanje varovanja pred tveganjem v skladu z MRS 39. Tako morebiten sprejem MRS 39 s strani Evropske unije na dan bilance stanja tudi v delu obračunavanja varovanja pred tveganjem ne bi imel

učinka na priložene računovodske izkaze banke. Ti računovodski izkazi so pripravljani v skladu z MSRP, pri čemer so kot podlaga za merjenje uporabljene izvirne vrednosti, razen ob merjenju nekaterih finančnih instrumentov, kjer so kot podlaga za merjenje uporabljene njihove poštene vrednosti.

Predstavitvena valuta za te računovodske izkaze je slovenski tolar ("SIT"), katerega menjalno razmerje z evrom je bilo v letu 2006 določeno na vrednost 239,64. S 1. januarjem 2007 je Slovenija kot zakonsko plačilno sredstvo sprejela evro. Računovodski izkazi pa so podani v tisočih tolarjih, če ni označeno drugače.

Priprava računovodskih izkazov v skladu z MSRP od uprave banke zahteva, da pripravi ocene in predpostavke, ki vplivajo na izkazane zneske sredstev in obveznosti ter razkritje pogojnih sredstev in obveznosti na dan priprave računovodskih izkazov in njihove izkazane zneske prihodkov in odhodkov med poročevalnim obdobjem. Te ocene temeljijo na informacijah, ki so na razpolago na dan priprave računovodskih izkazov, dejanski rezultati se lahko razlikujejo od teh ocen. Ocene uprave banke in uporabljene predpostavke so razkrite v pojasnilih posameznih računovodskih politik.

Banka vodi svoje poslovne knjige in pripravlja računovodske izkaze za zakonodajne zahteve skladno s MSRP, Sklepom o poslovnih knjigah in poslovnih poročilih bank in hranilnic ter drugimi predpisi in navodili Banke Slovenije. Priloženi računovodski standardi temeljijo na računovodskih evidencah banke, skupaj z ustreznimi popravki in prerazvrstitvami, ki so potrebne za pošteno predstavitev v skladu z MSRP.

DENARNA SREDSTVA IN NJIHOVI USTREZNIKI

Pri poročanju o finančnih tokovih so denarna sredstva opredeljena kot denar v blagajni in na transakcijskih računih pri bankah, vključno z obveznimi minimalnimi rezervami pri Banki Slovenije. Denarni ustrezniki so opredeljeni kot kratkoročne visoko likvidne investicije, ki so takoj pretvorljive v znane zneske denarnih sredstev, in vključujejo tudi sredstva za trgovanje, ki so razpoložljiva za prodajo in so v lasti do dospelja.

Finančna sredstva v lasti do dospelja tvorijo blagajniški zapiski centralne banke, ki so kratkoročne, netvegane, visoko likvidne investicije, ki se uporabljajo za namene uravnavanja likvidnosti. Blagajniške zapise, ki jih je izdala centralna banka, je mogoče na osnovi ponovnega odkupa po potrebi prodati nazaj centralni banki,



vendar običajno ostanejo v lasti do dospetja. Kot takšna se obračunavajo na enak način kot investicije, ki so v lasti do dospetja, in se prenašajo po odplačni vrednosti.

#### POSOJILA IN PREDUJMI KOMITENTOM

Pri oblikovanju rezervacij iz naslova posojil identificira, meri, upravlja in nadzira kreditno tveganje, pri tem pa upošteva različne portfeljske nivoje. Za vsa posojila se uporablja individualna presoja finančnih sredstev, razen za fizične osebe, kjer se uporablja ocena kakovosti portfelja finančnih sredstev.

Posojila in predujme komitentom banka razvršča posojila in predujme po odplačni vrednosti in posojila in predujme po poštenu vrednosti skozi poslovni izid ob uporabi "marked-to-model" vrednosti. Nepomembni izdatki tretjim osebam, ki nastanejo pri odobritvi posojila, kot so na primer stroški odvetniških storitev, so všteti v stroške odobritve posojila, medtem ko se pomembni izdatki tretjim osebam razmejujejo skozi celotno dobo trajanja posojila. Dodatne obrazložitve so navedene v pojasnilu 4. Posojila in predujmi so pripoznani, ko je denar posredovan posojilojemalcem.

Posojila in predujmi se izkazujejo po vrednostih, ki že vključujejo morebitne izgube zaradi oslabitev. Če obstajajo nepristranski dokazi, da banka ne bo mogla izterjati vseh zapadlih zneskov, se oblikuje popravek za izgube zaradi oslabitve. V takih primerih banka oceni prihodnje denarne tokove posojila glede na prejeta zavarovanja, preteklo kreditno sposobnost in uspešnost posojilojemalca, njegovo finančno stanje, kot tudi značilnosti panoge, v kateri ta posluje. Tako ocenjene prihodnje denarne tokove banka diskontira z uporabo ob najemu posojila veljavne obrestne mere.

Če posojila ni mogoče izterjati, se to oslabi, naknadni izterjani zneski pa se v izkazu poslovnega izida pripoznajo v dobro izgub zaradi oslabitve posojil in predujmov.

Knjigovodska vrednost posojil, na katera se ne obračunavajo obresti, predstavlja znesek terjatve, zmanjšane za pričakovane izgube, več o tem je napisano v pojasnilu 4.

Posojila, izmerjena po poštenu vrednosti skozi poslovni izid, so posojila s fiksno obrestno mero, ki so zavarovana pred tveganjem po referenčni obrestni meri posojila z zamenjavo obrestnih mer. Posojila so pripoznana po poštenu vrednosti skozi poslovni izid, da bi se s tem izognili napakam pri predstavitvi

ekonomske vsebine transakcije. Banka ugotavlja pošteno vrednost kredita najmanj enkrat mesečno.

#### IZPELJANI FINANČNI INSTRUMENTI

V svojem rednem poslovanju banka sklepa posle z izpeljanimi finančnimi instrumenti, ki predstavljajo majhno začetno naložbo v primerjavi z nazivno vrednostjo pogodbe. Uporabljeni izpeljani finančni instrumenti vključujejo obrestne in valutne zamenjave (swap) ali opcije (option). Te finančne instrumente banka uporablja za varovanje pred obrestnim in valutnim tveganjem, s katerimi se srečuje pri svojem poslovanju na finančnih trgih.

Izpeljani finančni instrumenti se v bilanci stanja na začetku pripoznajo po odplačni vrednosti in se pozneje izmerijo po poštenu vrednosti. Poštene vrednosti so določene na podlagi objavljenih cen na delujočem trgu, z uporabo modelov diskontiranih denarnih tokov ali uporabo modelov za opcijsko vrednotenje, odvisno od posameznega izpeljanega finančnega instrumenta. Spremembe poštene vrednosti izpeljanih finančnih instrumentov, ki ne predstavljajo instrumentov za varovanje pred tveganjem, se izkazujejo v postavki "Dobiček in izguba finančnih sredstev in obveznosti, ki so v posesti za trgovanje". Vse izvedene finančne instrumente se izkazuje kot sredstva, če je njihova poštena vrednost pozitivna, in kot obveznosti, če je ta negativna.

V letu 2006 je banka uporabljala varovanje denarnih tokov, ki je v skladu z MRS 39, pri čemer pa se kot instrumenti za varovanje uporabljajo samo linearni izpeljani finančni instrumenti, kot je obrestna zamenjava. Namen varovanja denarnega toka je varovanje prihodnjih denarnih tokov s spremenljivo obrestno mero ali s fiksno obrestno mero, z obdobjem, krajšim od enega leta, in njihovo reinvestiranje pred spremembami obrestne mere (brez kakršnekoli premije za tveganje) zaradi neugodnih poslov izpeljanih finančnih instrumentov. Varovanje pred tveganjem je spremenljivost finančnih tokov, ki je posledica sprememb obrestnih mer, predvsem sprememb krivulje EURIBOR ali LIBOR, denarnih prilivov in odlivov, ki izhajajo iz vrst transakcij.

Če je izpeljan finančni instrument opredeljen kot varovanje denarnega toka, je instrument varovanja pripoznan po njegovi poštenu vrednosti. Spremembe poštene vrednosti so razdeljene na učinkoviti del, ki ga je mogoče pripisati varovanju, in na neefektivni del, ki ga ni mogoče pripisati varovanju. Varovanje je zelo

učinkovito, če so dejanske spremembe znotraj območja 80-125 %. Varovanje šteje kot učinkovito, če so za vsako časovno obdobje, neto denarni tokovi, povezani z instrumenti varovanja, nižji ali enaki denarnim tokovom pred tveganjem varovane postavke (postavk). Učinkoviti deli so pripoznani neposredno v kapital (rezerva za varovanje denarnih tokov pred tveganjem). Neefektivni deli so navedeni v izkazu poslovnega izida, če je instrument varovanja izpeljan finančni instrument. Da bi se bilo mogoče izogniti neuspešnosti, se pripravljajo projekcije, predvsem za limite in morebitne vzroke za neefektivnost. Oddelek za tržna tveganja vsak konec meseca izvede preskus učinkovitosti. V letu 2006 neefektivnosti ni bilo.

Nekatere transakcije z izpeljanimi finančnimi instrumenti, ki sicer v skladu s strategijo banke za obvladovanje tveganj omogočajo učinkovito ekonomsko varovanje pred tveganji, ne predstavljajo instrumentov za varovanje pred tveganji, kot jih opredeljujejo posebna pravila MRS 39, in se zato izkazujejo kot izpeljani finančni instrumenti v posesti za trgovanje, pri čemer se dobički in izgube, ki izhajajo iz merjenja teh instrumentov po poštenu vrednosti, izkazujejo v postavki "Dobiček in izguba finančnih sredstev in obveznosti, ki so v posesti za trgovanje".

Na dan 31. decembra 2006 banka ni izvajala varovanja po poštenu vrednosti.

Posli z izpeljanimi finančnimi instrumenti, ki jih banka sklepa s svojimi strankami, se zapirajo z nasprotnimi posli z matično banko. Najpogostejše skupine izpeljanih finančnih instrumentov, ki jih banka uporablja v transakcijah s strankami, so naštetje v nadaljevanju.

Poštena vrednost izpeljanih finančnih instrumentov v posesti za trgovanje je prikazana v pojasnilih 2 in 11, nazivne vrednosti omenjenih instrumentov pa so prikazane v pojasnilu 27, "Izvenbilančne postavke, izpeljani finančni instrumenti".

#### VALUTNE POGODBE

Valutne pogodbe so dogovori o izmenjavi določenega zneska valute po vnaprej dogovorjenem tečaju, bodisi na datum trgovanja (datum plačila sledi v dveh dneh) bodisi na neki poznejši datum (datum plačila sledi v več kot dveh dneh). Nazivne vrednosti teh pogodb ne odražajo dejanskih tržnih oz. kreditnih tveganj, povezanih z njimi. Banka uporablja valutne pogodbe za namene upravljanja tveganj in trgovalne namene.

#### VALUTNE IN OBRESTNE ZAMENJAVE

Banka vstopa v valutne in obrestne zamenjave. Valutne zamenjave so kompleksni dogovori, ki vključujejo zamenjavo določenega izpeljanega finančnega instrumenta, ki običajno vključuje zamenjavo na trgovni dan in eno (devizno zamenjavo) ali več (medvalutna zamenjava) rokovnih pogodb.

Obrestne zamenjave dve stranki zavezujejo k izmenjavi enega ali več zneskov, izračunanih z uporabo nespremenljive ali občasno spremenljive obrestne mere na določeno nazivno vrednost. Kot osnova za preračun izmenjanih zneskov, ob uporabi dogovorjene (ne)spremenljive obrestne mere, služi nazivna vrednost posla. Nazivne vrednosti se pogosto uporabljajo le za prikaz obsega teh poslov in se med strankama, ki v dogovor vstopata, običajno ne izmenjajo. Obrestne zamenjave, ki se uporabljajo za upravljanje obrestnega tveganja, banka meri na podlagi kotiziranih tržnih cen.

#### OPCIJSKE POGODBE

Opcijske pogodbe predstavljajo formalno rezervacijo pravice nakupa ali prodaje dogovorjene količine sredstva v pogodbeno določenem roku po dogovorjeni ceni. Kupec opcije ima pravico, ne pa obveze, da uveljavi pravico nakupa ali prodaje dogovorjenega sredstva, prodajalec pa ima nepreklicno obvezo, da proda ali kupi dogovorjeno količino sredstva po ceni, dogovorjeni v opcijski pogodbi.

#### VREDNOSTNI PAPIRJI

V skladu z MRS 39 banka razvršča svoje vrednostne papirje na podlagi namena ob času nakupa kot: "vrednostne papirje namenjene trgovanju", "vrednostne papirje razpoložljive za prodajo" in "vrednostne papirje v posesti do zapadlosti". Glavne razlike med posameznimi razvrstitvami se nanašajo na strategijo banke pri pridobivanju in posledično merjenje vrednostnih papirjev in pripoznavanje njihove poštene vrednosti v računovodskih izkazih. Vsi vrednostni papirji banke se pripoznavajo ob upoštevanju datuma plačila in se na začetku merijo po nabavni vrednosti, ki vključuje morebitne nastale stroške transakcije.

#### VREDNOSTNI PAPIRJI, NAMENJENIMI TRGOVANJU

Finančne naložbe v posesti za trgovanje vključujejo dolžniške vrednostne papirje, ki jih banka pridobi z namenom ustvarjanja dobičkov iz kratkoročnih cenovnih nihanj. Po začetnem pripoznanju se ti vrednostni papirji merijo in izkazujejo po poštenu vrednosti, ki je približno enaka tečaju na organiziranem trgu borznih vrednostnih papirjev ali



drugemu sprejemljivemu modelu vrednotenja. Banka vključuje nerealizirane donose in izgube v "Dobiček in izguba finančnih sredstev in obveznosti, ki so v posesti za trgovanje". Obresti iz vrednostnih papirjev za trgovanje se obračunavajo dnevno in so v izkazu poslovnega izida prikazane kot "Obrestni prihodki".

Vsi nakupi in prodaje vrednostnih papirjev, namenjenih trgovanju, ki zahtevajo dostavo v časovnem okviru, ki ga določajo predpisi ali tržne navade (nakupi in prodaje po "običajni poti"), se izkazujejo kot sprotni posli. Transakcije, ki ne izpolnjujejo merila poravnave "po običajni poti", štejejo za izvedene finančne instrumente. Razen za finančne naložbe v posesti za trgovanje banka ne uporablja vrednotenja "po poštenu vrednosti skozi poslovni izid".

#### VREDNOSTNI PAPIRJI V POSESTI DO ZAPADLOSTI

Finančne naložbe v posesti do zapadlosti v plačilo so finančna sredstva z določenimi ali določljivimi plačili in določeno zapadlostjo v plačilo, ki jih banka nedvoumno namerava in zmore obdržati do zapadlosti. Ta portfelj sestavljajo zakladne menice in dolžniški vrednostni papirji. Finančne naložbe v posesti do zapadlosti se izkazujejo po odplačni vrednosti z uporabo metode veljavnih obresti, zmanjšani za morebitne oslabitve.

Banka redno ocenjuje, ali obstajajo nepristranski dokazi o oslabljenosti finančnih naložb v posesti do zapadlosti v plačilo. Finančno premoženje je oslabljeno, če je njegov izkazan znesek večji od ocenjene nadomestljive vrednosti, ki je enaka trenutni vrednosti pričakovanih prihodnjih denarnih tokov diskontirani z izvorno efektivno obrestno mero finančnega instrumenta. Znesek izgube zaradi oslabljenosti za premoženje, ki se izkazuje po prevrednoteni vrednosti, se izračuna kot razlika med njegovim izkazanem zneskom in trenutno vrednostjo pričakovanih prihodnjih denarnih tokov diskontirani z izvorno efektivno obrestno mero finančnega instrumenta. Če se ugotovi oslabitev sredstev, banka zmanjša naložbo na njeno iztržljivo vrednost, ki se pripozna v izkazu poslovnega izida.

#### VREDNOSTNI PAPIRJI, RAZPOLOŽLJIVI ZA PRODAJO

Vrednostni papirji, ki so razpoložljivi za prodajo, so tisto finančno premoženje, ki ni opredeljeno kot trgovanje ali zadržano do dosvetja. Ta portfelj vključuje tako lastniške kot tudi dolžniške vrednostne papirje. Po prvotnem izkazovanju je finančno premoženje, ki je na voljo za prodajo, prevrednoteno na pošteno vrednost

na podlagi tečajev. Kadar tržne cene niso na voljo, se poštena vrednost dolžniških vrednostnih papirjev oceni z uporabo sedanje vrednosti pričakovanih prihodnjih denarnih tokov, poštena vrednost lastniških vrednostnih papirjev, ki ne kotirajo na borzi, pa z uporabo ustreznih razmerij tečaj/donos ali tečaj/denarni tok, prilagojenih tako, da odražajo specifične okoliščine izdajatelja. Neiztržen donos ali izguba, ki izhaja iz sprememb poštene vrednosti vrednostnih papirjev, razvrščenih kot razpoložljivi za prodajo, se izkazuje v kapitalu, dokler ni finančno premoženje prodano, ko se iztržen donos ali izguba izkaže v neto dobičku ali izgubi.

Če je oslabitev za prodajo razpoložljivih vrednostnih papirjev kako drugače kakor začasno povezana s kreditnim tveganjem, se knjigovodska vrednost vrednostnega papirja nemudoma odpiše do nadomestljive vrednosti. Ta odpis se v izkazu poslovnega izida vključi v postavko "Oslabitev". Obresti iz vrednostnih papirjev, ki so na voljo za prodajo, se obračunavajo dnevno in so v izkazu poslovnega izida prikazane kot "Obrestni prihodki".

#### DIVIDENDE

Dividende za lastniške vrednostne papirje, razpoložljive za prodajo, se evidentirajo ob izplačilu v bilanci stanja kot "Prihodki iz naslova dividend".

#### OPREDMETENA OSNOVNA SREDSTVA IN NEOPREDMETENA DOLGOROČNA SREDSTVA

Opredmetena osnovna in neopredmetena dolgoročna sredstva se izkazujejo po nabavni vrednosti, zmanjšani za nabrano amortizacijo. Amortizacija se izračuna z uporabo metode enakomernega časovnega amortiziranja. Zemljišča in sredstva v izgradnji se ne amortizirajo.

Ocenjene življenjske dobe so, kot je določeno spodaj:

	2006	2005
Vlaganja v tuje objekte	10 let	10 let
Računalniška oprema	4 leta	4 leta
Pohištvu in motorna vozila	8 - 10 let	8 - 10 let
Neopredmetena osnovna sredstva - programska oprema	5 let	5 let

Vlaganja v zakupljene objekte/sredstva se amortizirajo v dobi, ki je krajša, pri čemer se primerjata doba njihove uporabe in preostala doba njihovega zakupa na podlagi metode enakomernega časovnega amortiziranja.

Banka občasno preverja vrednost svojih opredmetenih osnovnih in neopredmetenih dolgoročnih sredstev, da bi ugotovila, ali so oslabljena in koliko. Če je knjigovodska vrednost sredstva večja od ocenjene nadomestljive vrednosti, se odpiše do zneska iztržljive vrednosti. Dobički in izgube iz prodaje sredstev predstavljajo razliko med njihovo tržno in knjigovodsko vrednostjo ter se upoštevajo pri določitvi dobička iz poslovanja. Popravila in obnove manjšega obsega se izkažejo v izkazu poslovnega izida. Razveljavitev izgube zaradi oslabitve sredstva se zaradi sprememb v ocenah nadomestljive vrednosti takoj pripozna kot prihodek v izkazu poslovnega izida. Doba koristnosti sredstev se redno preverja ter po potrebi podaljša amortizacijska doba.

#### DRUGA SREDSTVA

Druga sredstva sestavljajo časovne razmejitve, provizije in drugi odhodki, druga sredstva, namenjena za prodajo in podobna sredstva, ki niso izkazana v drugih postavkah. Sredstva, namenjena za prodajo, so izkazana po poštenu vrednosti. Poštena vrednost je nižja od tržne vrednosti, navedene v javni dražbi, saj je na njej sodelovala samo Bank Austria Creditanstalt d.d. Ljubljana.

#### DOLGOVI DO BANK

Dolgovi do bank zajemajo vse vrste vlog, prejetih od domačih in tujih bank, ne glede na njihov namen in obliko.

#### DOLGOVI DO STRANK

Dolgovi do strank, ki niso banke, zajemajo vse vrste depozitov, prejetih od komitentov. Izraz stranke vključuje vse stranke razen bank; slednje so opredeljene v pojasnilu 12.

#### REZERVACIJE

Rezervacije se oblikujejo za potencialne izgube v zvezi s tveganji, ki izhajajo iz zunajbilančnih postavk, in s pravnimi spori, v katerih je banka udeležena oziroma obstaja nevarnost, da bo udeležena. Rezervacije se pripoznajo samo, če obstaja pravna ali posredna obveza do tretjih oseb zunaj banke in je mogoče znesek obveznosti zanesljivo izmeriti.

#### IZKAZ FINANČNEGA IZIDA

V letu 2006 so se neto rast denarnega toka in denarnih ustreznikov zmanjšali za 21.478.815 tisoč tolarjev. Od tega iz naslova poslovanja za 20.785.917 tisoč tolarjev in iz naslova naložb za 692.898 tisoč tolarjev.

#### ZASLUŽKI ZAPOSLENIH

Banka svojim zaposlenim izplačuje jubilejne nagrade in odpravnine. Zaposleni so upravičeni do jubilejnih nagrad, če so v banki neprekinjeno zaposleni določeno časovno obdobje. Upravičenci do odpravnin pa so tisti zaposleni, ki se upokojijo in so bili pred tem v banki zaposleni določeno minimalno časovno obdobje.

Sedanjo vrednost obvez za izplačilo jubilejnih nagrad in odpravnin je izračunal za to usposobljen aktuar. Ključne aktuarske predpostavke, uporabljene pri izračunu sedanje vrednosti omenjenih obvez, so naslednje:

- kot diskontna stopnja so uporabljeni na dan bilance stanja znani tržni donosi visoko kvalitetnih obveznic, katerih izdajatelji so družbe iz evroobmočja, in
- tekoči podatki o zaposlenih v banki (trajanje zaposlitve, starost, spol, povprečni zaslužki), ocene na podlagi zabeleženih podatkov o zaposlenih v banki v prejšnjih letih ter druge predpostavke (višina izplačanih bonusov, pričakovana povišanja plač, ocenjen znesek plačil prispevkov za socialno in pokojninsko zavarovanje ter plačil za zdravstveno zavarovanje).

Znesek obvez, ki izhajajo iz jubilejnih nagrad in odpravnin zaposlenim, je pripoznan kot sedanja vrednost pričakovanih prihodnjih plačil. Aktuarski dobički in izgube so pripoznani v poslovnem izidu. Banka poleg navedenih nagrad in odpravnin svojim zaposlenim izplačuje tudi nekatere druge zaslužke, kot so prispevki za pokojninsko zavarovanje. Ta izplačila so priznana kot odhodki v poslovnem izidu tekočega obdobja.

#### REZERVACIJE ZA GARANCIJE IN DRUGE PREVZETE FINANČNE OBVEZE, POVEZANE S KREDITI

Znesek rezervacij za garancije in druge prevzete finančne obveze je pripoznan kot strošek, ko ima banka pravno ali posredno obvezo in ko je verjetno, da bo pri poravnavi obveze potreben odtok dejavnikov, ki omogočajo gospodarske koristi, in je znesek obveze mogoče zanesljivo oceniti. Kakršnekoli izgube iz pripoznanja rezervacij za obveze se vključujejo v poslovni izid za obdobje poročanja.

## DELNIŠKI KAPITAL

Delniški kapital je sestavljen iz vplačanega kapitala, t.j. kapitala, ki so ga dali delničarji na razpolago banki (osnovni kapital in kapitalske rezerve), ter zadržanega čistega dobička (presežki iz prevrednotenja pri poslih z vrednostnimi papirji, razpoložljivimi za prodajo, in varovanje denarnih tokov, rezerve iz dobička, zadržani dobički in čisti dobiček tekočega leta).

## POGOJNE OBVEZNOSTI IN PREVZETE FINANČNE OBVEZNOSTI

Prevzete finančne obveznosti za jamstva (garancije), tako finančna kot storitvena, predstavljajo neprekljive obveze banke za plačila, če komitent banke ne izpolni svojih obveznosti do tretjih oseb.

Listinski akreditivi so neprekljive pogojne obveznosti banke, ki na zahtevo stranke (kupca) izvrši ali sprejme plačilo upravičenca (prodajalca), ali plača ali sprejme menice, ki jih je dvignil upravičenec ob predložitvi predpisanih dokumentov skladno z izpolnjenimi zahtevami izdanega akreditiva. Listinski akreditivi so zavarovani, podobno kot posojila oz. prevzete finančne obveznosti za jamstva, glede na kreditno sposobnost in uspešnost posojilojemalca.

Osnovni namen prevzetih in neprekljivih obveznosti iz odobrenih posojil je, skladno s sklenjenim dogovorom, zagotovitev sredstev komitentu banke. Prevzete in neprekljive obveznosti iz odobrenih posojil sestavljajo nečrpana sredstva iz odobrenih posojil in neporabljeni, odobreni limiti na transakcijskih računih komitentov banke.

Tveganja, povezana s pogojnimi obveznostmi in prevzetimi finančnimi obvezami, se ocenjujejo podobno kot tveganja pri odobrenih posojilih, pri čemer je upoštevana kreditna sposobnost in uspešnost posojilojemalca ter vrednosti prejetih zavarovanj in garancij tretjih strank.

## OBRETNOSTI PRIHODKI IN ODHODKI

V izkazu poslovnega izida se obrestni prihodki in odhodki pripoznajo v ustreznem obdobju po metodi veljavnih obresti. Prihodki iz obresti vključujejo kupone, zaslužene pri naložbah s stalnim donosom, ter obračunani diskont, premije na zakladne menice in druge razobrestene (diskontirane) instrumente.

Če se posojila oslabijo do višine njihove nadomestljive vrednosti, se obrestni prihodki oslabljenih posojil pripoznavajo v diskontiranem znesku. Za izračun se

uporabi ista veljavna obrestna mera kot za oceno nadomestljive vrednosti oslabljenega posojila.

## IZGUBE ZARADI OSLABITVE POSOJIL IN TERJATEV

Izgube zaradi oslabitve posojil se pripoznajo, če obstajajo objektivni dokazi, da banka ne bo prejela poplačila vseh dolgovanj ji zneskov. Znesek izgube je razlika med knjigovodsko vrednostjo posojila oz. predujma in njegovo poplačljivo vrednostjo, ki jo predstavljajo pričakovana prihodnja plačila, vključno z zneski poplačil iz prejetih garancij in zavarovanj, diskontirani z uporabo ob najemu posojila veljavne obrestne mere. Posebne rezervacije so oblikovane glede na kreditno sposobnost in uspešnost posojilojemalca ter ob upoštevanju vrednosti prejetih zavarovanj in garancij tretjih strank.

## PRIHODKI IN IZDATKI PROVIZIJ IN NADOMESTIL

Prejete in dane provizije se pripoznajo na dan zaključka izvedene transakcije. Vključujejo predvsem provizije iz opravljanja plačilnega prometa, provizije iz upravljanja sredstev v imenu in za račun podjetij in fizičnih oseb, pa tudi provizije, prejete za odobrena posojila in izdana jamstva.

Provizije za druge storitve in provizije iz transakcij z izpeljanimi finančnimi instrumenti se pripoznajo na osnovi določil sklenjenih pogodb.

## OBDAVČENJE

Davki se izračunavajo v skladu s predpisi o davku od dohodkov pravnih oseb. Na splošno obdavčljiv dobiček temelji na dobičku ali izgubi, pripoznani v izkazu poslovnega izida, ki je pripravljen v skladu z MSRP. Rezultat je v izkazu uspeha prilagojen za namene davka v skladu z davčnimi predpisi. Trenutna davčna stopnja za davek od dobička pravnih oseb je 25 %, za odložene davke je bila uporabljena stopnja 23 %, ki predstavlja stopnjo davka od dobička pravnih oseb za leto 2007.

Odloženi davki so namenjeni pokrivanju začasne razlike, ki nastane med davčno osnovo sredstev in virov sredstev ter njihovo knjigovodsko vrednostjo za namene finančnega poročanja, z uporabo metode obveznosti po trenutno veljavnih davčnih stopnjah (Pojasnilo 9). Obveznosti za odložene davke so v celoti pokrite. Odložena davčna sredstva so izkazana v obsegu verjetnosti, da bo prihodnji obdavčljiv prihodek, na katerega bo mogoče opraviti dobropis davčnih sredstev, na voljo (Pojasnilo 16).

Odhodek za davek vključuje v tekočem letu odmerjeni davek od dohodka in odloženi davek. Davek od dohodka je obračunan od obdavčljivega dohodka tekočega leta. Obdavčljivi dohodek se razlikuje od neto dohodka, ki je naveden v izkazu poslovnega izida, zaradi tega, ker vsebuje postavke prihodkov ali odhodkov, ki so obdavčljivi v prihodnjih letih, in nadalje izključuje postavke prihodkov in odhodkov, ki nikoli niso in ne bodo obdavčljivi. Obveznost podjetja za odmerjen davek se izračuna s pomočjo davčnih stopenj, ki so bile uveljavljene ali bistveno uveljavljene do dneva bilance stanja.

Banka mora plačevati različne posredne davke iz poslovanja. Ti so vključeni kot sestavina upravnih stroškov.

## PREVEDBA TUJE VALUTE

Promptni posli, izraženi v tujih valutah, se preračunajo v slovenske tolarje po uradnem tečaju Banke Slovenije na dan transakcije, ki je približno enak veljavnim tržnim tečajem. Vsak dobiček ali izguba, ki izhaja iz sprememb tečaja po datumu transakcije, je v izkazu poslovnega izida vključen kot dobiček ali izguba iz prevrednotovanja valutne pozicije in se izkazuje v postavki "Tečajne razlike". Denarna sredstva in obveznosti, vključno s stanjem obveznosti za dobavo ali pridobitev deviz v skladu s sprotnimi deviznimi posli, se preračunajo po uradnem tečaju, ki velja na datum sestavljanja bilance.

Valutni terminski posli se preračunajo v slovenske tolarje po sklenjenem terminskem tečaju.

Promptni devizni tečaji, ki jih je določila Banka Slovenije in so bili uporabljeni pri pripravi bilance stanja banke na dan poročanja, so bili naslednji:

Valuta	31. 12. 2006	31. 12. 2005
EUR	239,6400	239,5756
USD	181,9314	202,4297
CHF	149,0299	154,0382

## POSLOVANJE PO POOBLASTILIH

Sredstva, ki jih banka upravlja kot pooblaščenec, zaupnik ali posrednik, niso sredstva banke in kot taka niso vključena v te računovodske izkaze.

## REGULATORNE ZAHTEVE

Za banko veljajo regulatorne zahteve Banke Slovenije. Ti predpisi vključujejo limite in druge omejitve, ki se nanašajo na zahteve za minimalno kapitalsko ustreznost, klasifikacijo posojil in zunajbilančnih obveznosti in rezervacij za kritje kreditnega tveganja, likvidnosti, obrestnih in deviznih pozicij. 31. decembra 2006 je bila banka in njeno poslovanje v vseh pomembnih pogledih usklajeno z zakonodajnimi zahtevami, razen kršitve velike izpostavljenosti banke do ene stranke, ki je bila odpravljena, kakor hitro je bila kršitev ugotovljena, in sicer nekaj dni po koncu leta.

## POVEZANE STRANKE

Povezane stranke so:

- podjetja, ki neposredno ali posredno prek enega ali več posrednikov, obvladujejo ali jih obvladujejo druga podjetja, ali pa so pod skupnim upravljanjem poročajočega podjetja;
- ključno vodstveno osebje, torej posamezniki, ki imajo izvršilno moč in odgovornost na področjih načrtovanja, usmerjanja in nadziranja dejavnosti skupine, tudi člani uprave in vodilni funkcionarji banke ter njihovi ožji družinski člani in
- podjetja, v katerih ima neposreden ali posredno bistven delež pri glasovanju kakšen posameznik, opisan v točki (b) ali (c), ali na katerega tak posameznik lahko pomembno vpliva. Sem spadajo podjetja v lasti članov uprave ali glavnih delničarjev banke in podjetij, ki imajo z banko skupnega ključnega člana vodstva.

Pri proučevanju vseh možnih oblik povezav med strankami je pozornost namenjena zlasti vsebini povezave in ne le pravni obliki.

## PRIMERJALNI ZNESKI

Zaradi obveznega načrta, ki ga je predstavila Banka Slovenije za leto 2006, so bili nekateri primerljivi zneski v izkazu poslovnega izida in bilanci stanja prerazporejeni, da bi ustrezali letošnji predstavitvi. Najpomembnejši so:

- Pripisane in neplačane obresti, ki so v letnem poročilu za leto 2005 predstavljene s finančnim instrumentom, so v letnem poročilu za leto 2006 predstavljene kot ločena postavka — "Pripisane obresti iz naslova finančnih sredstev" in "Pripisani odhodki za obresti iz naslova finančnih obveznosti".
- Različna obsega sredstev/obveznosti iz naslova odloženih davkov v predstavitvi za leto 2006, prikazana v primerjavi z bruto metodo. Učinek ni

pomemben in nima nobenega vpliva na izkazan neto dobiček ali kapital.

- Menice, ki jih je izdala Banka Slovenije, so bile v letnem poročilu za leto 2005 prikazane kot ločene postavke "Menice, ki jih je izdala Banka Slovenije". V letnem poročilu za leto 2006 so menice, ki jih je izdala Banka Slovenije, prikazane kot vrednostni papirji v posesti do dospelja.

SIT '000		
Obseg sredstev, poročan v letnem poročilu za 2005	451.103.228	
Obseg sredstev, poročan v letnem poročilu za 2006	451.224.740	
<b>Razlika</b>	<b>121.512</b>	

#### SPREMEMBE RAČUNOVODSKIH USMERITEV

V letu 2006 ni bilo nobenih sprememb računovodskih usmeritev ali uvajanja novih standardov MSRP.

Ob odobritvi teh finančnih standardov so bili izdani naslednji standardi in pojasnila, vendar še niso bili uveljavljeni in niso vplivali na računovodske izkaze banke:

- MSRP 8 Poslovni odseki; za letna obdobja, ki se začnejo 1. januarja 2008 ali kasneje;
- IFRIC 7; Uporaba prevrednotenja po MRS 29, Računovodsko poslovanje v hiperinflacijskih gospodarstvih — velja za letna obdobja, ki se začnejo 1. marca 2006 ali kasneje;
- IFRC 8 Obseg MSRP 2; velja za letna obdobja, ki se začnejo 1. maja 2006 ali kasneje;
- IFRIC 11 MSRP 2; Plačilo z delnicami — velja za letna obdobja, ki se začnejo 1. marca 2007 ali kasneje;
- IFRIC 12; Programi koncesijskih storitev — velja za letna obdobja, ki se začnejo 1. januarja 2008 ali kasneje.

#### 10.4

#### POJASNILA K RAČUNOVODSKIM IZKAZOM

##### 10.4.1 POJASNILA K BILANCI STANJA

Pojasnilo 1: Denar v blagajni in stanje na računih pri centralni banki

SIT '000	31. 12. 2006	31. 12. 2005
<b>V domači valuti</b>	<b>3.810.772</b>	<b>4.452.047</b>
Denar v blagajni	926.579	719.320
Stanje pri centralni banki	2.884.193	3.732.727
Obvezne rezerve pri cent. banki	1.384.193	3.732.727
Druga sredstva pri cent. banki	1.500.000	0
<b>V tuji valuti</b>	<b>633.882</b>	<b>525.105</b>
Denar v blagajni	633.882	525.105
<b>Skupaj</b>	<b>4.444.654</b>	<b>4.977.152</b>

ECB zahteva, da kreditne ustanove, ustanovljene na evroobmočju, depozite polagajo na račune, odprte pri nacionalni centralni banki. To se imenuje "minimalne" ali "obvezne" rezerve. Koeficient rezerv je 2 % za depozite preko noči, depozite z dogovorjeno zapadlostjo ali odpovednim rokom do dveh let, dolžniške vrednostne papirje z zapadlostjo do dveh let in naložbe na trgu denarja. Obveznosti v odnosu do drugih kreditnih ustanov, za katere velja evro sistem zahtev po minimalnih rezervah, ECB in nacionalne centralne banke v evroobmočju so upravičene vzdrževanja rezerv.

Pavšalno nadomestilo je 23.964.000 tolarjev (100.000 evrov). Minimalni izračunani znesek obvezne rezerve na dan 31. oktober 2006 znaša 2.449.660 tolarjev. Banka mora izpolniti zahteve v obdobju od 13. decembra 2006 do 16. januarja 2007.

Pojasnilo 2: Finančna sredstva namenjena trgovanju

SIT '000	31. 12. 2006	31. 12. 2005
<b>V domači valuti</b>	<b>21.788.256</b>	<b>14.103.059</b>
Delnice in deleži	40	0
Dolžniški vrednostni papirji	21.788.216	14.103.059
Blagajniški zapisi, Rep. Slovenija	876.113	1.786.844
Obveznice, Republika Slovenija	17.349.710	10.925.157
Obveznice, banke	3.562.392	1.205.280
Obveznice, podjetja	0	185.777
<b>V tuji valuti</b>	<b>5.782.357</b>	<b>631.816</b>
Pozitivno vrednotenje finančnih derivativov	5.782.357	631.816
Forwardi	55.036	136.882
Opcije	1.730.939	119.182
Swapi	3.996.382	375.752
<b>Skupaj</b>	<b>27.570.613</b>	<b>14.734.875</b>

Finančni instrumenti namenjeni trgovanju so prikazani po pošteni vrednosti. V letu 2006 je Banka povečala obseg trgovanih sredstev z obstoječimi izvedenimi finančnimi instrumenti ter novimi kombinacijami le-teh.

Na dan 31. 12. 2006 in 2005 so obresti na finančna sredstva namenjena trgovanju znašala med 3,25 % in 5,75 %. Na dan 31. 12. 2006 je 79 % sredstev najemenjenih trgovanju v domači valuti predstavljalo 79 % celotnega portfolia namenjenega trgovanju, v letu 2005 pa 96 %.

Nominalna vrednost izvedenih finančnih instrumentov je prikazana v pojasnilu 27.

Obveznice, denominirane v tolarjih, vključujejo obveznice, ki so jih izdali Republika Slovenija, nemška banka in DARS.

Obveznice in zakladne menice se vrednotijo po tržni vrednosti na podlagi borznih tečajev ali kotacij OTC, objavljenih na sistemu Bloomberg. Valutni terminski posli se vrednotijo po tržni vrednosti na podlagi kotacij, objavljenih na sistemu Reuters. Za izračun neto sedanje vrednosti obrestnih izvedenih instrumentov se uporablja sistem vrednotenja OPUS, za izračun poštene vrednosti valutnih opcij pa Wall Street. V vseh primerih se za vrednotenje finančnih instrumentov uporablja javno razpoložljivi podatki.

Finančna sredstva namenjena trgovanju, brez derivativov — borzni trg/prosti trg

SIT '000	31. 12. 2006	31. 12. 2005
<b>Borzni trg</b>	<b>21.788.216</b>	<b>14.103.059</b>
Dolžniški vrednostni papirji	21.788.216	14.103.059
Blagajniški zapisi, Republika Slovenija	876.113	1.786.844
Obveznice, Republika Slovenija	17.349.710	10.925.157
Obveznice, banke	3.562.392	1.205.280
Obveznice, podjetja	0	185.777
<b>Prosti trg</b>	<b>40</b>	<b>0</b>
Delnice in deleži	40	0
<b>Skupaj</b>	<b>21.788.256</b>	<b>14.103.059</b>

Finančna sredstva namenjena trgovanju, brez derivativov - gibanje

SIT '000	2006	2005
<b>Stanje na dan 1.1.</b>	<b>14.103.059</b>	<b>12.750.566</b>
<b>Povečanje</b>	<b>75.628.474</b>	<b>61.784.752</b>
Nakup	75.522.277	61.614.174
Pozitivno vrednotenje	106.197	170.577
<b>Zmanjšanje</b>	<b>-67.943.277</b>	<b>-60.432.258</b>
Prodaja/unovčenje	-67.755.710	-60.426.193
Negativno vrednotenje	-187.567	-6.065
<b>Stanje na dan 31.12.</b>	<b>21.788.256</b>	<b>14.103.059</b>

Pojasnilo 3: Delnice in deleži, razpoložljivi za prodajo

SIT '000	31. 12. 2006	31. 12. 2005
<b>V domači valuti</b>	<b>91.034</b>	<b>145.947</b>
Bankart d.o.o. Ljubljana	14.369	14.369
Iskratel d.o.o. Kranj	0	34.255
Ljubljanska borza d.d. Ljubljana	15.019	15.018
Marles Holding d.d. Maribor	19.838	19.838
Slovenska izvozna družba d.d. Ljubljana	1.448	1.448
Vino Brežice d.d.	4.720	25.379
Bank Austria Creditanstalt		
Leasing d.o.o.	35.640	35.640
<b>V tuji valuti</b>	<b>4.900</b>	<b>4.899</b>
S.W.I.F.T. La Hulpe, Belgija	4.900	4.899
<b>Skupaj</b>	<b>95.934</b>	<b>150.846</b>



Delnice in deleži razpoložljivi za prodajo so prikazani po pošteni vrednosti, kar je enako njihovi tržni vrednosti. Delnice in deleži podjetij v zgoraj prikazani tabeli niso uvrščeni na borzo vrednostnih papirjev. V letu 2006 je banka prodala delnice podjetij Iskratel d.o.o. Kranj in MasterCard. Naložba v podjetje Brežice d.d. je bila v letu 2006 oslABLJENA.

#### Delnice in deleži, gibanje

SIT '000	2006	2005
<b>Stanje na dan 1. 1.</b>	<b>150.846</b>	<b>113.562</b>
<b>Povečanje</b>	<b>96.123</b>	<b>37.286</b>
Nakup	0	37.286
Pozitivno vrednotenje in tečajne razlike	96.123	0
<b>Zmanjšanje</b>	<b>-151.034</b>	<b>-2</b>
Prodaja/unovčenje	-130.376	0
Negativno vrednotenje in tečajne razlike	-20.659	-2
<b>Stanje na dan 31. 12.</b>	<b>95.934</b>	<b>150.846</b>

Pozitivno vrednotenje predstavljata naložbi v delnice in deleže podjetij MasterCard International in Iskratel d.o.o. Kranj. Negativno vrednotenje predstavlja naložba v delnice in deleže podjetja VINO Brežice d.o.o.

#### Dolžniški vrednostni papirji razpoložljivi za prodajo

SIT '000	31. 12. 2006	31. 12. 2005
<b>V domači valuti</b>	<b>36.798.533</b>	<b>22.237.566</b>
Obveznice, Republika Slovenija	24.181.773	17.906.216
Obveznice, banke	9.179.146	4.331.350
Obveznice, podjetja	3.437.614	0
<b>Skupaj</b>	<b>36.798.533</b>	<b>22.237.566</b>

Dolžniški vrednostni papirji, razpoložljivi za prodajo, so dolgoročni. 31. 12. 2006 so obresti na obveznice v domači valuti znašale 3,25 %, 31. 12. 2005 pa 6,25 %.

#### Dolžniški vrednostni papirji razpoložljivi za prodajo, borzni trg/prosti trg

SIT '000	31. 12. 2006	31. 12. 2005
<b>Borzni trg</b>	<b>33.360.919</b>	<b>22.237.566</b>
Dolgoročni, dolžniški vrednostni papirji	33.360.919	22.237.566
Obveznice, Republika Slovenija	24.181.773	17.906.216
Obveznice, banke	9.179.146	4.331.350
<b>Prosti trg</b>	<b>3.437.614</b>	<b>0</b>
Dolgoročne obveznice, podjetja	3.437.614	0
<b>Skupaj</b>	<b>36.798.533</b>	<b>22.237.566</b>

#### Dolžniški vrednostni papirji razpoložljivi za prodajo, gibanje

SIT '000	2006	2005
<b>Stanje na dan 1. 1.</b>	<b>22.237.566</b>	<b>13.967.819</b>
Povečanje	17.661.462	26.328.600
Nakup	11.578.344	26.119.860
Pozitivno vrednotenje	6.051.008	0
Pozitivne tečajne razlike	32.110	208.740
<b>Zmanjšanje</b>	<b>-3.100.496</b>	<b>-18.058.853</b>
Prodaja/unovčenje	-2.460.272	-17.993.060
Negativno vrednotenje	-640.224	-65.793
<b>Stanje na dan 31. 12.</b>	<b>36.798.533</b>	<b>22.237.566</b>

#### Pojasnilo 4: Krediti strankam, ki niso banke

SIT '000	31. 12. 2006			31. 12. 2005		
	Bruto vrednost	Odpis vrednosti	Neto vrednost	Bruto vrednost	Odpis vrednosti	Neto vrednost
<b>V domači valuti</b>	<b>111.047.213</b>	<b>-2.024.145</b>	<b>109.023.068</b>	<b>96.984.673</b>	<b>-1.122.809</b>	<b>95.861.864</b>
Kratkoročni	17.611.344	-475.032	17.136.312	22.062.280	-246.043	21.816.237
Podjetja	13.707.728	-442.091	13.265.637	19.610.049	-213.709	19.396.340
Finančne institucije	345.255	0	345.255	21.319	-62	21.257
Javni sektor	466.535	0	466.535	0	0	0
Prebivalstvo	2.425.430	-32.941	2.392.489	1.972.214	-32.272	1.939.941
Tuji rezidenti	666.395	0	666.395	458.698	0	458.698
Dolgoročni	93.435.869	-1.549.114	91.886.756	74.922.393	-876.766	74.045.627
Podjetja	19.873.171	-745.334	19.127.838	20.898.594	-183.569	20.715.025
Finančne institucije	121.100	-497	120.603	162.662	-783	161.878
Javni sektor	279.539	0	279.539	3.853.475	0	3.853.475
Prebivalstvo	73.128.746	-803.283	72.325.463	49.988.656	-692.413	49.296.243
Tuji rezidenti	33.313	33.313	19.007	0	19.007	0
<b>V tuji valuti</b>	<b>194.200.482</b>	<b>-705.290</b>	<b>193.495.191</b>	<b>146.460.120</b>	<b>-1.812.880</b>	<b>144.647.239</b>
Kratkoročni	44.932.353	-102.933	44.829.420	33.864.157	-526.914	33.337.243
Podjetja	37.970.426	-102.933	37.867.493	29.477.271	-526.239	28.951.032
Finančne institucije	5.057.045	0	5.057.045	2.940.816	0	2.940.816
Javni sektor	0	0	0	718.727	0	718.727
Prebivalstvo	246.071	0	246.071	76.875	-675	76.200
Tuji rezidenti	1.658.812	1.658.812	650.469	0	650.469	0
Dolgoročni	149.268.128	-602.357	148.665.771	112.595.963	-1.285.966	111.309.996
Podjetja	126.341.307	-597.999	125.743.308	91.223.053	-1.266.292	89.956.762
Finančne institucije	6.886.987	0	6.886.987	6.514.523	6.514.523	0
Javni sektor	6.637.725	0	6.637.725	6.384.323	0	6.384.323
Prebivalstvo	1.097.211	-4.358	1.092.853	526.645	-19.675	506.970
Tuji rezidenti	8.304.898	8.304.898	7.947.419	0	7.947.419	0
<b>Skupaj</b>	<b>305.247.695</b>	<b>-2.729.436</b>	<b>302.518.259</b>	<b>243.444.792</b>	<b>-2.935.689</b>	<b>240.509.103</b>

Kreditni strankam, ki niso banke, so dani pretežno domačim strankam. Povprečna obrestna mera danih kreditov prebivalstvu v domači valuti je v letu 2006 znašala 7,26 %, v letu 2005 pa 7,85 %. Povprečna obrestna mera danih kreditov podjetjem v domači valuti je v letu 2006 znašala 4,62 %, v letu 2005 pa 5,30 %.

Povprečna obrestna mera danih kreditov prebivalstvu v tuji valuti je v letu 2006 znašala 4,76 %, v letu 2005 pa 4,75 %. Povprečna obrestna mera danih kreditov podjetjem v tuji valuti je v letu 2006 znašala 3,95 %, v letu 2005 pa 3,22 %.

Neto vrednost danih kreditov v tuji valuti predstavlja na dan 31. 12. 2006 64 % celotnega portfolia danih kreditov, 31. 12. 2005 pa 60 %. Odpisi vrednosti za dane kredite v tuji valuti predstavljajo na dan 31. 12. 2006 26 % celotnih odpisov vrednosti za kredite, na dan 31. 12. 2005 pa 62 %.

#### Odpisi vrednosti za kredite strankam

SIT '000	2006	2005
<b>Stanje na dan 1. 1.</b>	<b>2.935.689</b>	<b>2.305.525</b>
<b>Povečanje</b>	<b>3.542.280</b>	<b>1.839.476</b>
<b>Zmanjšanje</b>	<b>-3.748.533</b>	<b>-1.209.312</b>
Zmanjšanje	-2.789.885	-1.209.312
Poraba	-958.648	0
<b>Stanje na dan 31. 12.</b>	<b>2.729.436</b>	<b>2.935.689</b>

Poraba rezervacij predstavlja znižanje terjatve z ustreznim delom vrednosti nepremičnine, ki smo jo prejeli za poplačilo kredita.



## Kreditni strankam, gibanje

SIT '000	2006	2005
<b>Stanje na dan 1. 1.</b>	<b>240.509.103</b>	<b>186.978.136</b>
Kratkoročni krediti	55.153.480	37.454.883
Dolgoročni krediti	185.355.623	149.523.253
<b>Povečanje</b>	<b>394.621.583</b>	<b>304.382.068</b>
Novi krediti	387.015.961	299.153.749
Kratkoročni krediti	203.377.313	215.332.887
Dolgoročni krediti	183.638.648	83.820.862
Pozitivno vrednotenje in tečajne razlike	7.605.622	5.228.319
<b>Zmanjšanje</b>	<b>-332.612.427</b>	<b>-250.851.101</b>
Poplačila	-323.495.329	-245.280.447
Kratkoročni krediti	-196.569.288	-197.641.011
Dolgoročni krediti	-126.926.041	-47.639.436
Odpisi vrednosti	206.253	-448.424
Direktni odpisi	-20.972	-20.108
Negativno vrednotenje in tečajne razlike	-9.302.379	-5.102.121
<b>Stanje na dan 31. 12.</b>	<b>302.518.259</b>	<b>240.509.103</b>
Kratkoročni krediti	61.965.732	55.153.480
Dolgoročni krediti	240.552.527	185.355.623

## Kreditni bankam

SIT '000	31. 12. 2006	31. 12. 2005
<b>V domači valuti</b>	<b>22.065.000</b>	<b>18.005.934</b>
Kratkoročni krediti	4.900.000	1.240.934
Dolgoročni krediti	17.165.000	16.765.000
<b>V tuji valuti</b>	<b>68.533.119</b>	<b>61.154.351</b>
Vloge na vpogled	50.675.043	16.406.274
Domače bake	1.362.205	540.693
Tuje banke	49.312.838	15.865.581
Kratkoročni krediti	1.991.141	27.191.831
Dolgoročni krediti	15.866.935	17.556.246
<b>Skupaj</b>	<b>90.598.119</b>	<b>79.160.285</b>

Na dan 31. 12. 2006 in 2005 banka ni imela oblikovanih popravkov vrednosti za banke.

Povprečna obrestna mera za kredite in depozite bankam je v letu 2006 znašala 2,72 %, v letu 2005 pa 2,86 %.

## Kreditni bankam, gibanje

SIT '000	2006	2005
<b>Stanje na dan 1. 1.</b>	<b>79.160.285</b>	<b>38.353.474</b>
Vloge na vpogled	16.406.274	6.307.498
Kratkoročni krediti	28.432.765	19.974.196
Dolgoročni krediti	34.321.246	12.071.780
<b>Povečanje</b>	<b>12.947.563.850</b>	<b>10.050.340.605</b>
Novi krediti	12.945.421.991	10.048.506.120
Vloge na vpogled	11.804.853.644	9.091.831.461
Kratkoročni krediti	1.137.778.993	929.940.567
Dolgoročni krediti	2.789.353	26.734.092
Pozitivno vrednotenje		
in tečajne razlike	2.141.859	1.834.485
<b>Zmanjšanje</b>	<b>-12.936.126.016</b>	<b>-10.009.533.794</b>
Poplačila	-12.933.488.925	-10.008.336.474
Vloge na vpogled	-11.770.297.958	-9.081.984.787
Kratkoročni krediti	-1.159.322.894	-921.774.779
Dolgoročni krediti	-3.868.073	-4.576.908
Negativno vrednotenje		
in tečajne razlike	-2.637.091	-1.197.320
<b>Stanje na dan 31. 12.</b>	<b>90.598.119</b>	<b>79.160.285</b>
Vloge na vpogled	50.675.043	16.406.274
Kratkoročni krediti	6.891.141	28.432.765
Dolgoročni krediti	33.031.935	34.321.246

## Pojasnilo 5: Finančna sredstva v posesti do zapadlosti

SIT '000	31.12.2006	31.12.2005
<b>V domači valuti</b>	<b>45.000.000</b>	<b>75.866.845</b>
Kratkoročni	45.000.000	75.000.000
Dolgoročni	0	866.845
<b>V tuji valuti</b>	<b>0</b>	<b>246.914</b>
Dolgoročni	0	246.914
<b>Skupaj</b>	<b>45.000.000</b>	<b>76.113.759</b>

Na dan 31.12. 2006 so obresti na finančna sredstva v posesti do zapadlosti znašala 3,25 %, 31. 12. 2005 pa 3,00 % oziroma 7,75 %.

Kratkoročna finančna sredstva v posesti do zapadlosti predstavljajo blagajniški zapisi, izdani s strani Banke Slovenije.

## Finančna sredstva v posesti do zapadlosti, gibanje

SIT '000	2006	2005
<b>Stanje na dan 1. 1.</b>	<b>76.113.759</b>	<b>37.790.726</b>
<b>Povečanje</b>	<b>326.831.612</b>	<b>317.044.551</b>
Nakup	326.800.506	316.934.455
Pozitivne tečajne razlike	31.106	110.096
<b>Zmanjšanje</b>	<b>-357.945.371</b>	<b>-278.721.518</b>
Prodaja/unovčenje	-357.945.371	-278.721.518
<b>Stanje na dan 31. 12.</b>	<b>45.000.000</b>	<b>76.113.759</b>

## Pojasnilo 6: Obresti od finančnih sredstev

SIT '000	31. 12. 2006			31. 12. 2005		
	Bruto vrednost	Odpis vrednosti	Neto vrednost	Bruto vrednost	Odpis vrednosti	Neto vrednost
<b>Kreditni</b>	<b>1.445.710</b>	<b>-180.651</b>	<b>1.265.059</b>	<b>1.185.876</b>	<b>-222.076</b>	<b>963.800</b>
Podjetja	916.728	-65.013	851.714	719.837	-221.888	497.949
Finančne institucije	45.005	0	45.004	2.274	0	2.274
Javni sektor	54.746		54.746	204.368	0	204.368
Prebivalstvo	167.536	-115.637	51.899	39.913	-189	39.724
Tuji rezidenti	88.735		88.735	56.517	0	56.517
Banke	172.960		172.960	162.967	0	162.967
<b>Vrednostni papirji</b>	<b>1.653.860</b>	<b>0</b>	<b>1.653.860</b>	<b>1.310.614</b>	<b>0</b>	<b>1.310.614</b>
Finančna sredstva, namenjena trgovanju	567.621		567.621	419.143	0	419.143
Finančna sredstva, razpoložljiva za prodajo	934.767		934.767	607.692	0	607.692
Finančna sredstva, v posesti do zapadlosti	151.472		151.472	283.779	0	283.779
<b>Skupaj</b>	<b>3.099.570</b>	<b>-180.651</b>	<b>2.918.919</b>	<b>2.496.490</b>	<b>-222.076</b>	<b>2.274.414</b>

## Odpisi vrednosti za obresti od finančnih sredstev, gibanje

SIT '000	2006	2005
<b>Stanje na dan 1. 1.</b>	<b>222.076</b>	<b>255.707</b>
Uskladitev izločenih prihodkov	-222.076	-33.631
<b>Povečanje</b>	<b>448.284</b>	<b>0</b>
<b>Zmanjšanje</b>	<b>-267.633</b>	<b>0</b>
Zmanjšanje	-159.972	0
Poraba	-107.661	0
<b>Stanje na dan 31. 12.</b>	<b>180.651</b>	<b>222.076</b>

V letu 2005 so bili odpisi vrednosti za obresti obravnavani kot izključeni prihodki.

Pojasnilo 7: Opredmetena osnovna sredstva

SIT '000	Vlaganja v tuje objekte	Računalniška oprema	Druga oprema	Oprema v pripravi	Skupaj
<b>Nabavna vrednost</b>					
<b>Stanje na dan 1. 1.</b>	<b>1.170.751</b>	<b>1.006.869</b>	<b>745.517</b>	<b>9.275</b>	<b>2.932.412</b>
Povečanje	107.306	0	0	435.358	542.664
Drugi premiki	0	239.026	189.878	-428.904	0
Poraba	0	-137.276	-79.550	0	-216.826
<b>Stanje na dan 31. 12.</b>	<b>1.278.057</b>	<b>1.108.619</b>	<b>855.845</b>	<b>15.729</b>	<b>3.258.250</b>
<b>Amortizacijski popravek vrednosti</b>					
Stanje na dan 1. 1.	363.214	721.834	365.248	0	1.450.296
Povečanje	0	0	69	0	69
Amortizacija za leto	129.413	176.692	75.129	0	381.234
Poraba	0	-136.060	-68.084	0	-204.144
<b>Stanje na dan 31. 12.</b>	<b>492.627</b>	<b>762.466</b>	<b>372.362</b>	<b>0</b>	<b>1.627.455</b>
<b>Čista knjigovodska vrednost</b>					
Stanje na dan 1. 1.	807.537	285.035	380.269	9.275	1.482.116
Stanje na dan 31. 12.	785.430	346.153	483.483	15.729	1.630.795

Pojasnilo 8: Neopredmetena dolgoročna sredstva

SIT '000	Programska oprema
<b>Nabavna vrednost</b>	
<b>Stanje na dan 1. 1.</b>	<b>987.712</b>
Povečanje	551.238
Poraba	-172.822
<b>Stanje na dan 31. 12.</b>	<b>4.366.128</b>
<b>Amortizacijski popravek vrednosti</b>	
Stanje na dan 1. 1.	2.535.175
Amortizacija v letu	318.382
Poraba	-98.327
<b>Stanje na dan 31. 12.</b>	<b>2.755.230</b>
<b>Čista knjigovodska vrednost</b>	
Stanje na dan 1. 1.	1.452.537
Stanje na dan 31. 12.	1.610.898

Pojasnilo 9: Terjatve za davek od dohodkov pravnih oseb

SIT '000	31. 12. 2006	31. 12. 2005
<b>Terjatve za davek od dohodkov pravnih oseb</b>	<b>183.417</b>	<b>132.732</b>
<b>Dolgoročne odložene terjatve za davke</b>	<b>997.670</b>	<b>137.481</b>
Vrednotenje finančnih derivativov	898.502	101.970
Vrednotenje kreditov	39.623	0
Vrednotenje vrednostnih papirjev	28.439	10.027
Vrednotenje kapitalskih naložb	16.577	0
Rezervacije za zaposlene, za pravne zadeve	14.530	25.485
<b>Skupaj</b>	<b>1.181.088</b>	<b>270.214</b>

Bank Austria Creditanstalt d.d. Ljubljana je plačala davek po odbitku na obresti, ki jih je v letih 2006 in 2005 izplačala matični banki Bank Austria Creditanstalt AG Dunaj. Hkrati pa je Bank Austria Creditanstalt d.d. Ljubljana vložila zahtevek za povračilo davčnega odtegljaja na podlagi direktive EU o obrestih in licenčinah ali na podlagi mednarodnega sporazuma o izogibanju dvojnemu obdavčevanju.

Dolgoročne odložene terjatve za davek vključujejo 23 % davčno nepriznanih odhodkov za negativno vrednotenje in rezervacije, kot prikazano v zgornji tabeli.

Pojasnilo 10: Druga sredstva

SIT '000	31. 12. 2006	31. 12. 2005
<b>V domači valuti</b>	<b>992.122</b>	<b>390.992</b>
Čeki	279	539
Druga sredstva, razpoložljiva za prodajo	486.480	6.471
Provizije	68.169	61.773
Odpisi vrednosti za provizije	-3.392	-5.711
Predplačila	2.483	510
Terjatve	41	115
Ostala sredstva	719.460	591.633
Aktivne časovne razmejitve	89.896	24.036
Odpisi vrednosti za ostala sredstva	-371.295	-288.374
<b>V tuji valuti</b>	<b>1.397.661</b>	<b>575.163</b>
Provizije	63.550	49.200
Predplačila	1.010	583
Ostala sredstva	1.338.857	537.042
Odpisi vrednosti za ostala sredstva	-5.756	-11.661
<b>Skupaj</b>	<b>2.389.783</b>	<b>966.156</b>

Pojasnilo 11: Finančne obveznosti namenjene trgovanju

SIT '000	31. 12. 2006	31. 12. 2005
<b>V domači valuti</b>	<b>5.555.222</b>	<b>677.821</b>
Negativno vrednotenje finančnih instrumentov	5.555.222	677.821
Forwardi	292.088	115.515
Opcije	1.730.939	119.182
Swapi	3.532.195	443.124
<b>Skupaj</b>	<b>5.555.222</b>	<b>677.821</b>

Pojasnilo 12: Finančne obveznosti merjene po odplačni vrednosti

Kreditni in vloge strank, ki niso banke

SIT '000	31. 12. 2006	31. 12. 2005
<b>V domači valuti</b>	<b>59.927.498</b>	<b>71.076.084</b>
<b>Na vpogled</b>	<b>26.463.202</b>	<b>26.316.228</b>
Podjetja	16.892.570	19.025.788
Finančne institucije	187.249	339.798
Javni sektor	1.749.624	1.272.439
Prebivalstvo	7.001.065	4.873.859
Tuji rezidenti	632.694	804.343
<b>Kratkoročne vloge</b>	<b>32.306.340</b>	<b>42.242.549</b>
Podjetja	19.970.440	29.263.435
Finančne institucije	1.841.347	2.652.693
Javni sektor	1.449.124	1.175.422
Prebivalstvo	8.911.971	9.055.670
Tuji rezidenti	133.458	95.329
<b>Dolgoročne vloge</b>	<b>1.157.957</b>	<b>2.517.308</b>
Podjetja	22.239	287.061
Finančne institucije	814.028	1.663.810
Prebivalstvo	321.690	566.438
<b>V tuji valuti</b>	<b>82.126.544</b>	<b>78.754.696</b>
<b>Na vpogled</b>	<b>27.675.565</b>	<b>30.452.628</b>
Podjetja	11.743.133	13.836.201
Finančne institucije	384.121	224.736
Prebivalstvo	12.575.755	12.646.495
Tuji rezidenti	2.972.556	3.745.195
<b>Kratkoročne vloge</b>	<b>42.677.278</b>	<b>29.076.306</b>
Podjetja	19.635.221	9.227.727
Finančne institucije	1.350.544	115.054
Prebivalstvo	20.381.521	18.516.112
Tuji rezidenti	1.309.992	1.217.413
<b>Dolgoročne vloge</b>	<b>11.773.701</b>	<b>19.225.763</b>
Podjetja	6.627.715	14.027.143
Finančne institucije	119.820	0
Javni sektor	89.865	0
Prebivalstvo	4.001.198	4.287.816
Tuji rezidenti	935.103	910.805
<b>Skupaj</b>	<b>142.054.042</b>	<b>149.830.781</b>

Povprečna obrestna mera za vloge na vpogled in vezane vloge prebivalstva, nominirane v tolarjih, je v letu 2006 znašala 1,66 %, v letu 2005 pa 2,01 %. Povprečna obrestna mera za depozite in vezane vloge podjetij, nominirane v tolarjih, je znašala v letu 2006 2,50 %, v letu 2005 pa 2,47 %.

Povprečna obrestna mera za vloge na vpogled in vezane vloge prebivalstva, nominirane v tolarjih, je v

letu 2006 znašala 0,99 %, v letu 2005 pa 0,85 %. Povprečna obrestna mera za kredite podjetij, nominirane v tuji valuti, je v letu 2006 znašala 1,70 %, v letu 2005 pa 1,13 %.

Kreditni in vloge v tuji valuti predstavljajo 31.12. 2006 58 % celotnega portfolia kreditov in vlog, 31.12. 2005 pa 53 %. Vezane vloge v domači in tuji valuti predstavljajo na dan 31.12. 2006 in 2005 62 % celotnega portfolia vezanih vlog in depozitov.

Kreditni in vloge strank, ki niso banke, gibanje

SIT '000	2006	2005
<b>Stanje na dan 1. 1.</b>	<b>149.830.781</b>	<b>116.176.750</b>
Na vpogled	56.768.855	43.248.847
Kratkoročne vloge	71.318.854	48.896.574
Dolgoročne vloge	21.743.071	24.031.329
<b>Povečanje</b>	<b>5.233.563.815</b>	<b>4.773.016.050</b>
Nove vloge	5.230.956.378	4.769.863.583
Na vpogled	4.255.689.146	3.980.639.793
Kratkoročne vloge	965.939.554	772.068.114
Dolgoročne vloge	9.327.679	17.155.676
Revalorizacija in tečajne razlike	2.607.437	3.152.467
<b>Zmanjšanje</b>	<b>-5.241.340.553</b>	<b>-4.739.362.020</b>
Povračilo vlog	-5.238.192.242	-4.736.807.760
Na vpogled	-4.258.057.931	-3.967.495.737
Kratkoročne vloge	-962.076.433	-749.841.874
Dolgoročne vloge	-18.057.879	-19.470.149
Revalorizacija in tečajne razlike	-3.148.311	-2.554.259
<b>Stanje na dan 31. 12.</b>	<b>142.054.042</b>	<b>149.830.781</b>
Na vpogled	54.138.767	56.768.855
Kratkoročne vloge	74.983.618	71.318.854
Dolgoročne vloge	12.931.658	21.743.071

Kreditni in vloge bank

SIT '000	31. 12. 2006	31. 12. 2005
<b>V domači valuti</b>	<b>62.946.218</b>	<b>63.248.286</b>
Na vpogled	4.061.050	10.928.009
Kratkoročni krediti	1.610.000	1.800.000
Dolgoročni krediti	57.275.168	50.520.277
<b>V tuji valuti</b>	<b>271.951.365</b>	<b>199.650.378</b>
Na vpogled	1.281	1.195.376
Kratkoročni depoziti	74.671.824	3.734.984
Dolgoročni depoziti	190.658.658	172.023.766
Kratkoročni krediti	6.619.602	22.696.253
<b>Skupaj</b>	<b>334.897.583</b>	<b>262.898.664</b>

Povprečna obrestna mera za kredite in vloge bank je bila v letu 2006 2,66 %, v letu 2005 pa 2,44 %.

Najpomembnejši vir financiranja je bila Bank Austria Creditanstalt AG Dunaj.

Kreditni in vloge bank, gibanje

SIT '000	2006	2005
<b>Stanje na dan 1. 1.</b>	<b>262.898.664</b>	<b>152.351.742</b>
Na vpogled	12.123.385	1.238.880
Kratkoročni depoziti	3.734.984	0
Dolgoročni depoziti	172.023.766	93.153.331
Kratkoročni krediti	1.800.000	1.000.000
Dolgoročni krediti	73.216.529	56.959.531
<b>Povečanje</b>	<b>7.563.222.344</b>	<b>4.547.317.589</b>
Novi depoziti in krediti	7.556.486.855	4.544.179.260
Na vpogled	6.343.761.619	3.352.834.664
Kratkoročni depoziti	703.499.839	136.249.994
Dolgoročni depoziti	49.250.655	91.797.813
Kratkoročni krediti	404.600.000	941.466.875
Dolgoročni krediti	55.374.742	21.829.914
Revalorizacija in tečajne razlike	6.735.489	3.138.329
<b>Zmanjšanje</b>	<b>-7.491.223.425</b>	<b>-4.436.770.667</b>
Povračilo vlog in kreditov	-7.483.004.955	-4.433.467.887
Na vpogled	-6.351.763.562	-3.342.069.890
Kratkoročni depoziti	-632.571.075	-132.524.648
Dolgoročni depoziti	-30.529.609	-12.920.880
Kratkoročni krediti	-404.790.000	-940.666.875
Dolgoročni krediti	-63.350.708	-5.285.593
Revalorizacija in tečajne razlike	-8.218.471	-3.302.781
<b>Stanje na dan 31. 12.</b>	<b>334.897.583</b>	<b>262.898.664</b>
Na vpogled	4.062.331	12.123.385
Kratkoročni depoziti	74.671.824	3.734.984
Dolgoročni depoziti	190.658.658	172.023.766
Kratkoročni krediti	1.610.000	1.800.000
Dolgoročni krediti	63.894.770	73.216.529

31.12. 2006 in 2005 Bank Austria Creditanstalt d.d. Ljubljana ni imela podrejenih obveznosti.

Pojasnilo 13: Obresti za finančne obveznosti

SIT '000	31. 12. 2006	31. 12. 2005
Kreditni	2.272.534	1.714.971
Podjetja	71.197	102.887
Finančne institucije	35.433	172.576
Javni sektor	5.945	5.783
Prebivalstvo	156.157	125.763
Tuji rezidenti	29.991	24.100
Banke	1.973.811	1.283.861
Vrednostni papirji	32.077	208.501
Finančna sredstva, namenjena trgovanju	32.077	31.762
Druge obresti		176.739
<b>Skupaj</b>	<b>2.304.611</b>	<b>1.923.472</b>

Pojasnilo 14: Rezervacije

SIT '000	31. 12. 2006	31. 12. 2005
Za pravno nerešene tožbe	400	25.883
Za pokojnine in podobne obveznosti zaposlenim	133.233	114.440
Za zabilančne obveznosti	208.720	73.039
<b>Skupaj</b>	<b>342.353</b>	<b>213.362</b>

Rezervacije, gibanje

SIT '000	Za pravno nerešene tožbe	Za pokojnine in podobne obveznosti zaposlenim	Za bilančne obveznosti	Skupaj
<b>Stanje na dan 1. 1.</b>	<b>25.883</b>	<b>114.440</b>	<b>73.039</b>	<b>213.362</b>
<b>Povečanje</b>		<b>24.828</b>	<b>305.074</b>	<b>329.901</b>
<b>Zmanjšanje</b>	<b>25.483</b>	<b>6.035</b>	<b>169.392</b>	<b>200.910</b>
Poraba rezervacije	25.244			25.244
Druga zmanjšanja v letu	239	6.035	169.392	175.666
<b>Stanje na dan 31. 12.</b>	<b>400</b>	<b>133.233</b>	<b>208.720</b>	<b>342.353</b>

Pojasnilo 15: Obveznosti za davek od dohodkov pravnih oseb

SIT '000	31. 12. 2006	31. 12. 2005
<b>Obveznost za davek iz dohodka pravnih oseb</b>	<b>1.498.504</b>	<b>306.628</b>
<b>Dolgoročno odloženi davki</b>	<b>683.098</b>	<b>1.043.666</b>
Poslovni izid iz preteklih let, na podlagi IFRS	558.299	1.040.269
Prevrednotovalni popravek kapitala v zvezi z varovanjem denarnih tokov	109.074	0
Prevrednotovalni popravek kapitala v zvezi z sredstvi, razpoložljivimi za prodajo	15.725	3.397
<b>Skupaj</b>	<b>2.181.602</b>	<b>1.350.294</b>

Vrednost 558.299 tisoč tolarjev predstavlja dve tretjini celotnih davčnih obveznosti, z obveznostjo plačila v naslednjih dveh letih.

Pojasnilo 16: Druge obveznosti

SIT '000	31. 12. 2006	31. 12. 2005
<b>V domači valuti</b>	<b>966.345</b>	<b>1.131.918</b>
Provizije	8.199	1.969
Predplačila	20	0
Ostale obveznosti	627.077	866.384
Za plače	201.514	171.090
Domači dobavitelji	157.009	69.882
Tuji dobavitelji	53.563	264.492
Davki in prispevki	81.141	93.179
Obveznosti iz obračunov iz poslov z gospodinjstvi	60.283	65.424
Ostale obveznosti	73.567	202.317
Vnaprej vračunani stroški	331.049	263.565
<b>V tuji valuti</b>	<b>505.434</b>	<b>62.981</b>
Ostale obveznosti	505.434	62.981
Obveznosti za začasna vplačila kot vloge za ustanovitev mešanih družb	38.197	28.306
Obveznosti v obračunu iz poslovnih razmerij	355.029	29.683
Ostale obveznosti	112.208	4.992
<b>Skupaj</b>	<b>1.471.779</b>	<b>1.194.899</b>

Pojasnilo 17: Osnovni kapital

SIT '000	31. 12. 2006	%	31. 12. 2005	%
Navadne delnice - podjetja	36	0,00	36	0,00
Navadne delnice - prebivalstvo	564	0,01	564	0,02
Navadne delnice - tuje banke	3.898.278	99,98	3.721.058	99,98
<b>Skupaj</b>	<b>3.898.878</b>	<b>100,00</b>	<b>3.721.658</b>	<b>100,00</b>

Število delničarjev, nominalna vrednost delnice ter število izdanih delnic na dan 31. 12. 2005 in 2006 so v tabeli 'Finančni kazalniki' na strani 1. Bank Austria Creditanstalt d.d. Ljubljana ima samo navadne delnice.

Pojasnilo 18: Presežek iz prevrednotenja

SIT '000	
<b>Presežek iz prevrednotenja, stanje na dan 1. 1.</b>	<b>64.245</b>
Presežek iz prevrednotenja v zvezi z varovanjem denarnih tokov - uspešni del varovanja	0
Presežek iz prevrednotenja v zvezi s finančnimi sredstvi razpoložljivimi za prodajo	64.245
Obveznice, Republika Slovenija	79.925
Odloženi davek, obveznice Rep. Slovenija	-19.981
Obveznice, tuje banke	5.735
Odložene davčne obveznosti, obveznice tuje banke	-1.434
<b>Povečanje</b>	<b>96.759</b>
Presežek iz prevrednotenja v zvezi z varovanjem denarnih tokov - uspešni del varovanja	60.973
Obrestne zamenjave	60.973
Presežek iz prevrednotenja v zvezi s finančnimi sredstvi razpoložljivimi za prodajo	35.786
Odloženi davek, obveznice, Rep. Slovenija	9.884
Odloženi davek, obveznice, tuje banke	1.434
Obveznice, podjetja	24.468
<b>Zmanjšanje</b>	<b>-656.592</b>
Presežek iz prevrednotenja v zvezi z varovanjem denarnih tokov - uspešni del varovanja	-14.394
Odloženi davek, obrestne zamenjave	-14.394
Presežek iz prevrednotenja v zvezi s finančnimi sredstvi razpoložljivimi za prodajo	-642.199
Obveznice, Republika Slovenija	-497.667
Obveznice, tuje banke	-29.830
Obveznice, domače banke	-109.074
Odloženi davek, obveznice, podjetja	-5.628
<b>Presežek iz prevrednotenja, stanje na dan 31. 12.</b>	<b>-495.588</b>
Presežek iz prevrednotenja v zvezi z varovanjem denarnih tokov - uspešni del varovanja	46.579
Obrestne zamenjave	60.973
Odloženi davek, obrestne zamenjave	-14.394
Presežek iz prevrednotenja v zvezi s finančnimi sredstvi razpoložljivimi za prodajo	-542.168
Obveznice, Republika Slovenija	-417.742
Odloženi davek, obveznice, Rep. Slovenija	-10.097
Obveznice, tuje banke	-24.095
Obveznice, domače banke	-109.074
Obveznice, podjetja	24.468
Odloženi davek, obveznice, podjetja	-5.628



Bilanca stanja po zapadlosti na dan 31.12.2006

SIT '000									
Št.	Ozn.	Bilanci postavke	Skupaj	Na vpogled	Do 1 meseca	1 - 3 mesece	3 - 12 mesecev	1-5 let	Nad 5 let
1	A. 1.	Denar v blagajni in stanje na računih pri centralni banki	4.444.654	4.444.654	0	0	0	0	0
2	A. 2.	Finančna sredstva, namenjena trgovanju	27.570.613	0	22.690.225	973.468	579.307	2.025.739	1.301.874
3	A. 3.	Finančna sredstva, pripoznana po pošteni vrednosti skozi izkaz poslovnega izida	7.198.002	0	215.667	6.246	2.095.357	4.537.942	342.790
4	A. 4.	Finančna sredstva, razpoložljiva za prodajo	36.894.467	0	36.798.533	0	0	0	95.934
5	A. 5.	Kredit	393.116.378	50.675.043	17.854.708	44.236.807	70.988.658	115.791.585	93.569.577
6	A. 6.	Finančna sredstva v posesti do zapadlosti	45.000.000	0	25.000.000	20.000.000	0	0	0
7	A. 7.	Izvedeni finančni instrumenti, namenjeni varovanju	206.892	0	0	55.908	88.402	37.260	25.322
9	A. 8.	Obresti od finančnih sredstev	2.918.919	0	1.979.764	716.989	222.166	0	0
10	A. 9.	Opredmetena osnovna sredstva	1.630.795	0	0	0	0	0	1.630.795
12	A. 10.	Neopredmetena dolgoročna sredstva	1.610.899	0	0	0	0	0	1.610.899
14	A. 11.	Terjatve za davke od dohodkov pravnih oseb	1.181.088	0	0	0	183.417	997.671	0
15	A. 12.	Druga sredstva	2.389.783	0	634.100	15.325	127.941	1.612.417	0
<b>17</b>		<b>Skupaj sredstva (1)</b>	<b>524.162.490</b>	<b>55.119.697</b>	<b>105.172.997</b>	<b>66.004.743</b>	<b>74.285.248</b>	<b>125.002.614</b>	<b>98.577.191</b>
19	P. 1.	Finančne obveznosti, namenjene trgovanju	5.555.222	0	850.997	962.024	497.946	1.891.149	1.353.106
21	P. 2.	Finančne obveznosti, merjene po odplačni vrednosti	476.951.625	58.201.098	134.694.452	18.908.452	50.374.986	189.961.434	24.811.203
23	P. 3.	Izvedeni finančni instrumenti, namenjeni varovanju	159.865	0	0	61.770	96.487	1.608	0
25	P. 4.	Obresti za finančne obveznosti	2.304.611	3	576.881	1.075.304	629.177	22.587	659
26	P. 5.	Rezervacije	342.353	0	39.899	10.326	34.304	149.120	108.704
27	P. 6.	Obveznosti za davke od dohodkov pravnih oseb	2.181.602	0	0	0	1.498.504	683.098	0
28	P. 7.	Druge obveznosti	1.471.779	0	1.132.513	139.187	129.073	39.696	31.310
30	P. 8.	Osnovni kapital	3.898.878	0	0	0	0	0	3.898.878
31	P. 9.	Kapitalske rezerve	14.827.382	0	0	0	0	0	14.827.382
33	P. 10.	Presežek iz prevrednotenja	-495.588	0	0	0	0	0	-495.588
34	P. 11.	Rezerve iz dobička (vključno z zadržanim dobičkom)	15.654.852	0	0	0	0	0	15.654.852
36	P. 12.	Čisti dobiček/izguba poslovnega leta	1.309.910	0	0	0	0	0	1.309.910
<b>38</b>		<b>Skupaj obveznosti in kapital (2)</b>	<b>524.162.490</b>	<b>58.201.101</b>	<b>137.294.742</b>	<b>21.157.063</b>	<b>53.260.477</b>	<b>192.748.692</b>	<b>61.500.415</b>
		Neusklajenost	0	-3.081.404	-32.121.745	44.847.680	21.024.771	-67.746.078	37.076.776
39	B.	Predvideni odliv na podlagi prevzetih in morebitnih obveznosti (3)	623.191.812	8.652	66.646.831	39.208.119	76.088.268	315.571.078	125.668.864
		Skupna neusklajenost (1)-(2)-(3)	-623.191.812	-3.090.056	-98.768.576	5.639.561	-55.063.497	-383.317.156	-88.592.088
		Skupna kumulativna neusklajenost		-3.090.056	-101.858.632	-96.219.071	-151.282.568	-534.599.724	-623.191.812

Bilanca stanja po valutah na dan 31.12.2006

SIT '000								
Št.	Bilanci postavka	Skupaj	EUR	USD	CHF	Ostalo	Valutna klavzula	Ostalo
A.I.	Kredit bankam	90.598.115	65.673.847	2.456.115	22.234	380.919	0	22.065.000
A.II.	Kredit strankam	309.716.265	186.371.599	218.318	14.104.673	0	73.761.656	35.260.019
A.III.	Vrednostni papirji	109.465.080	4.967.580	99.810	207	0	3.437.614	100.959.869
A.IV.	Ostala sredstva	14.383.030	3.074.941	154.665	82.639	29.243	0	11.041.541
	<b>Skupaj sredstva (1)</b>	<b>524.162.490</b>	<b>260.087.967</b>	<b>2.928.908</b>	<b>14.209.753</b>	<b>410.162</b>	<b>77.199.270</b>	<b>169.326.430</b>
P.I.	Obveznosti do bank	338.887.971	269.473.353	795.943	5.672.457	0	57.275.168	5.671.050
P.II.	Obveznosti do strank	138.063.655	76.738.973	5.035.523	911.162	346.555	2.070.677	52.960.764
P.III.	Ostale obveznosti	12.015.431	4.109.493	92.474	453.607	31.709	0	7.328.148
P.IV.	Kapital	35.195.433	0	0	0	0	0	35.195.433
	<b>Skupaj obveznosti in kapital (2)</b>	<b>524.162.490</b>	<b>350.321.820</b>	<b>5.923.940</b>	<b>7.037.226</b>	<b>378.264</b>	<b>59.345.845</b>	<b>101.155.395</b>
	Neusklajenost (1)-(2)	0	-90.233.853	-2.995.032	7.172.528	31.897	17.853.425	68.171.035

Bilanci dobiček

SIT '000	31. 12. 2006	31. 12. 2005
Dobiček za tekoče leto	2.619.819	2.624.186
Preneseni dobiček iz preteklih let	3.108.091	2.361.068
Povečanje rezerve - na podlagi sklepa uprave in nadzornega sveta	1.309.909	-938.415
<b>Skupaj</b>	<b>4.418.001</b>	<b>4.046.839</b>
Za delničarje	0	0
Za rezerve	4.418.001	938.748
Za prenos v naslednje leto	0	3.108.091

Vrednotenje kapitala na podlagi spremembe vrednosti evra in rasti cen življenjskih potrebščin

SIT '000	31. 12. 2006	Spremembe zaradi rasti tečaja (EUR)	Spremembe zaradi rasti cen življenjskih potrebščin
Osnovni kapital	3.898.878	1.049	109.169
Kapitalske rezerve	14.827.382	3.989	415.167
Presežek iz prevrednotenja	-495.588	-133	-13.876
Rezerve iz dobička (vključno z zadržanim dobičkom)	11.236.851	3.023	314.632
Rezerve iz dobička za tekoče leto	1.309.910	0	0
Zadržani dobiček	3.108.091	836	87.027
Čisti dobiček tekočega leta	1.309.910	-8.763	-912.117

Tečaj evra se je v letu 2006 povečal za 0,0269 %, v letu 2005 zmanjšal za 0,0698 %. Indeks rasti cen življenjskih potrebščin je v letu 2006 znašal 102,8 (v letu 2005 102,3).

10.4.2 POJASNILA K IZKAZU POSLOVNEGA IZIDA

Pojasnilo 19: Čiste obresti

Prihodki iz obresti

SIT '000	2006	2005
Obresti iz stanj na računih pri centralni banki	30.759	26.597
Obresti iz finančnih sredstev, namenjenih trgovanju	538.122	432.097
Dolžniški vrednostni papirji Republike Slovenije	475.231	359.340
Dolžniški vrednostni papirji bank	48.000	70.817
Ostalo	14.892	1.940
Obresti iz finančnih sredstev, pripoznanih po pošteni vrednosti skozi izkaz poslovnega izida	248.775	1.203
Obresti iz izvedenih finančnih instrumentov, namenjenih varovanju	144.310	55
Obresti iz finančnih sredstev, razpoložljivih za prodajo	1.335.641	805.670
Dolžniški vrednostni papirji Republike Slovenije	1.020.675	591.263
Dolžniški vrednostni papirji bank	314.966	214.407
Obresti iz danih kreditov in vlog (tudi iz finančnega lizinga)	14.031.944	11.009.488
Banke	2.307.055	1.689.381
Stranke, ki niso banke	11.724.888	9.320.107
Obresti iz finančnih sredstev v posesti do zapadlosti	2.091.861	2.061.620
Dolžniški vrednostni papirji Republike Slovenije	2.091.861	2.061.620
Obresti iz drugih finančnih sredstev	215.391	30.009
<b>Skupaj</b>	<b>18.636.802</b>	<b>14.366.739</b>

Odhodki za obresti

SIT '000	2006	2005
<b>Obresti za izvedene finančne instrumente, namenjene varovanju</b>	<b>170.535</b>	<b>186</b>
<b>Obresti za finančne obveznosti, merjene po odplačni vrednosti</b>	<b>10.565.004</b>	<b>7.413.640</b>
Banke	7.942.278	5.078.833
Stranke, ki niso banke	2.622.726	2.334.807
<b>Obresti za druge finančne obveznosti (vključno za finančni lizing)</b>	<b>16.651</b>	<b>886</b>
<b>Skupaj</b>	<b>10.752.189</b>	<b>7.414.712</b>

Pojasnilo 20: Neto prihodki iz opravnin  
Prihodki iz opravnin

SIT '000	2006	2005
Opravnine za posredniške posle	708.699	478.948
Opravnine za odobritev posojil	827.446	1.016.219
Transakcijske opravnine in menjava tujih valut	1.574.169	1.270.771
Opravnine za izpeljane finančne instrumente	1.736.433	233.917
Ostale opravnine	61.610	20.331
<b>Skupaj</b>	<b>4.908.357</b>	<b>3.020.186</b>

Odhodki iz opravnin

SIT '000	2006	2005
Opravnine za posredniške posle	92.312	73.561
Opravnine za odobritev posojil	50.099	121.133
Transakcijske opravnine in menjava tujih valut	307.825	252.140
Opravnine za izpeljane finančne instrumente	1.307.740	191.779
Ostale opravnine	0	503
<b>Skupaj</b>	<b>1.757.976</b>	<b>639.116</b>

Pojasnilo 21: Dobički oziroma izgube iz naslova finančnih poslov

SIT '000	2006	2005
<b>Finančna sredstva in obveznosti, ki niso pripoznana skozi izkaz poslovnega izida</b>	<b>164.413</b>	<b>86.005</b>
Dobički	203.126	148.806
Finančna sredstva razpoložljiva za prodajo	139.503	107.517
Kreditni (vključno s finančnim lizingom)	62.542	39.049
Finančna sredstva v posesti do zapadlosti	1.082	2.240
Izgube	38.713	62.801
Finančna sredstva razpoložljiva za prodajo	10.378	26.040
Kreditni (vključno s finančnim lizingom)	28.335	28.097
Finančna sredstva v posesti do zapadlosti	0	8.665
<b>Finančna sredstva, namenjena trgovanju</b>	<b>766.596</b>	<b>129.584</b>
Dobički	845.323	612.312
Obveznice in krediti	0	221.286
Trgovanje s tujo valuto	558.529	391.026
Derivativi, pozitivna tržna vrednost	286.795	0
Izgube	78.727	482.728
Obveznice in krediti	78.727	0
Derivativi, negativna tržna vrednost	0	482.728
<b>Finančna sredstva in obveznosti, pripoznana skozi izkaz poslovnega izida</b>	<b>-142.657</b>	<b>0</b>
<b>Tečajne razlike</b>	<b>-182.538</b>	<b>-80.666</b>
Pozitivne	7.528.325	8.970.949
Negativne	7.710.863	9.051.614
Drugi dobički/izgube	-5.183 0	
Dobički	261	0
Izgube	5.444	0
<b>Skupaj</b>	<b>600.632</b>	<b>134.923</b>

Realizirani dobički oziroma izgube iz finančnih poslov Finančna sredstva in obveznosti, pripoznana po pošteni vrednosti skozi izkaz poslovnega izida, izkazujejo negativno vrednotenje kreditov, merjenih po pošteni vrednosti skozi izkaz poslovnega izida. Omenjeni krediti so zavarovani z IRS-om, katerih pozitivno vrednotenje je izkazano med finančnimi sredstvi, namenjenimi trgovanju.

Pojasnilo 22: Stroški dela

SIT '000	2006	2005
Bruto plače	2.290.548	1.955.435
Socialno zavarovanje	159.173	135.965
Dajatve za pokojninsko zavarovanje	195.668	165.970
Druge dajatve odvisne od bruto plač	139.682	139.702
Drugi stroški dela	360.191	369.669
<b>Skupaj</b>	<b>3.145.261</b>	<b>2.766.742</b>

V letu 2005 so bili v bruto plače vključeni stroški osebnih in dodatnih zavarovanj, kot smo poročali matični banki.

Povprečno število zaposlenih v banki v letu 2006 je bilo 388, v letu 2005 pa 360.

Splošni in administrativni stroški

SIT '000	2006	2005
Stroški materiala	146.809	166.541
Najemnine	366.927	337.542
Računalniške storitve	1.099.229	516.433
Komunikacijske storitve	221.063	216.415
Revizija in nadzor	60.599	48.655
Stroški svetovanj	110.838	66.315
Storitve v zvezi s poslovnimi prostori	83.804	73.771
Ostale storitve	254.600	232.636
Stroški reklame in sponzorstva	278.329	215.171
Reprezentanca	10.799	9.434
Ostali administrativni stroški	338.407	129.389
<b>Skupaj</b>	<b>2.971.405</b>	<b>2.012.303</b>

V letu 2006 je banka iz naslova strokovnih svetovanj imela naslednje stroške:

- za revizijo letnega poročila: 14.929.000 tolarjev,
- davčna revizija (za skrbniške posle): 5.991.000 tolarjev,
- davčno svetovanje: 7.343.000 tolarjev.

Pojasnilo 23: Amortizacija

SIT '000	2006	2005
<b>Opredmetena osnovna sredstva</b>	<b>381.234</b>	<b>359.729</b>
Vlaganja v tuje objekte	129.413	105.324
Računalniška oprema	176.692	183.669
Ostala oprema	75.129	70.736
<b>Neopredmetena osnovna sredstva</b>	<b>318.382</b>	<b>250.002</b>
Programska oprema	318.382	250.002
<b>Skupaj</b>	<b>699.616</b>	<b>609.731</b>

Pojasnilo 24: Rezervacije

SIT '000	2006	2005
<b>Za pravno nerešene tožbe</b>	<b>-239</b>	<b>2.340</b>
Povečanje	0	6.178
Zmanjšanje	-239	-3.837
<b>Za pokojnine in podobne obveznosti</b>	<b>18.793</b>	<b>16.883</b>
Povečanje	24.828	16.883
Zmanjšanje	-6.035	0
<b>Za zunajbilančne obveznosti</b>	<b>135.681</b>	<b>-160.006</b>
Povečanje	305.073	789.249
Zmanjšanje	-169.392	-949.255
<b>Skupaj</b>	<b>154.235</b>	<b>-140.782</b>

Pojasnilo 25: Oslabitev finančnih sredstev

SIT '000	2006	2005
<b>Oslabitev finančnih sredstev, razpoložljivih za prodajo</b>	<b>20.659</b>	<b>0</b>
<b>Oslabitev finančnih sredstev, merjenih po odplačni vrednosti</b>	<b>1.121.114</b>	<b>762.367</b>
<b>Povečanje</b>	<b>4.139.575</b>	<b>2.023.220</b>
Kreditni	3.542.280	1.839.476
Obresti	448.284	0
Opravnine	9.126	0
Ostala sredstva	139.885	183.744
<b>Zmanjšanje</b>	<b>-3.018.461</b>	<b>-1.260.852</b>
Kreditni	-2.789.885	-1.209.312
Obresti	-159.972	0
Opravnine	-5.734	0
Ostala sredstva	-62.869	-51.540
<b>Oslabitev opredmetenih osnovnih sredstev</b>	<b>69</b>	<b>86.204</b>
<b>Skupaj</b>	<b>1.141.842</b>	<b>848.571</b>

Pojasnilo 26: Davek iz dohodka pravnih oseb iz rednega poslovanja

SIT '000	2006	2005
<b>Tekoča davčna obveznost</b>	<b>2.145.189</b>	<b>704.472</b>
Davek na dobiček	883.887	606.450
Davek za davčno nepriznane odhodke	997.055	183.654
Zmanjšanje davka za zmanjšanje prihodkov	-21.507	24.489
Druga povečanja	355.905	370
Druga zmanjšanja	-70.151	-110.491
<b>Odloženi davki</b>	<b>-1.229.460</b>	<b>98.065</b>
<b>Skupaj</b>	<b>915.729</b>	<b>802.538</b>

10.4.3 POJASNILA K IZKAZU FINANČNEGA IZIDA

Denar in denarni ustrezniki

SIT '000	31. 12. 2006	31. 12. 2005
Denar v blagajni in stanje na računih pri centralni banki	4.444.654	3.472.436
Finančna sredstva, namenjena trgovanju	18.225.824	14.103.059
Finančna sredstva, razpoložljiva za prodajo	11.834.935	22.236.710
Kreditni bankam z zapadlostjo do 3 mesece	55.593.140	41.228.353
Finančna sredstva v posesti do zapadlosti	45.000.000	75.800.000
<b>Skupaj</b>	<b>135.098.554</b>	<b>156.840.558</b>

Finančna sredstva v posesti do zapadlosti so 60—dnevni blagajniški zapisi Banke Slovenije.

10.4.4 POJASNILA K ZUNAJBILANČNEMU POSLOVANJU

Pojasnilo 27: Zunajbilančno poslovanje  
Garancije, prevzete finančne obveznosti in izvedeni finančni instrumenti

SIT '000	31. 12. 2006	31. 12. 2005
<b>V domači valuti</b>	<b>51.000.687</b>	<b>125.663.266</b>
Finančne garancije	6.911.626	5.685.370
Storitvene garancije	3.885.927	2.943.755
Kreditni, limiti in kreditne linije	38.639.389	22.409.052
Upniki po spot poslih	0	12.291.578
Nominalna vrednost izvedenih finančnih instrumentov	1.563.745	82.333.511
<b>V tuji valuti</b>	<b>572.191.125</b>	<b>139.473.861</b>
Nekritni nostro akreditivi	908.523	167.244
Kritni nostro akreditivi	659.733	424.279
Konfirmacije po loro akreditivih	640.275	601.143
Finančne garancije	18.673.022	25.666.246
Storitvene garancije	4.328.420	2.511.046
Kreditni, limiti in kreditne linije	36.714.780	21.376.142
Upniki po spot poslih	5.218.777	20.608.463
Nominalna vrednost izvedenih finančnih instrumentov	505.047.594	68.119.298
<b>Skupaj</b>	<b>623.191.812</b>	<b>265.137.127</b>

Garancije, prevzete finančne obveznosti in izvedeni finančni instrumenti, po zapadlosti

SIT '000	31. 12. 2006	31. 12. 2005
<b>V domači valuti</b>	<b>51.000.687</b>	<b>125.663.266</b>
Kratkoročno	40.987.518	98.703.943
Garancije	7.442.261	6.999.875
Prevzete finančne obveznosti	33.545.257	25.736.634
Nominalna vrednost izvedenih finančnih instrumentov	0	65.967.435
Dolgoročno	10.013.169	26.959.323
Garancije	3.355.292	1.629.251
Prevzete finančne obveznosti	5.094.132	8.963.996
Nominalna vrednost izvedenih finančnih instrumentov	1.563.745	16.366.076
<b>V tuji valuti</b>	<b>572.191.125</b>	<b>139.473.861</b>
Kratkoročno	324.225.812	69.655.972
Možne obveznosti iz naslova akreditivov	1.857.458	1.192.666
Garancije	7.217.167	4.024.817
Prevzete finančne obveznosti	34.167.194	37.815.043
Nominalna vrednost izvedenih finančnih instrumentov	280.983.993	26.623.446
Dolgoročno	247.965.312	69.817.889
Možne obveznosti iz naslova akreditivov	351.073	0
Garancije	15.784.276	24.152.475
Prevzete finančne obveznosti	7.766.363	4.169.561
Nominalna vrednost izvedenih finančnih instrumentov	224.063.601	41.495.852
<b>Skupaj</b>	<b>623.191.812</b>	<b>265.137.127</b>

Kratkoročne postavke pomenijo zapadlost do enega leta.

Garancije, gibanje

SIT '000	31. 12. 2006			31. 12. 2005		
	V domači valuti	V tuji valuti	Skupaj	V domači valuti	V tuji valuti	Skupaj
<b>Stanje na dan 1. 1.</b>	<b>8.629.125</b>	<b>28.177.293</b>	<b>36.806.418</b>	<b>9.071.075</b>	<b>34.464.521</b>	<b>43.535.596</b>
<b>Povečanje</b>	<b>13.947.016</b>	<b>15.036.213</b>	<b>28.983.229</b>	<b>19.648.320</b>	<b>7.276.703</b>	<b>26.925.023</b>
Nove garancije	13.947.555	14.772.990	28.720.545	19.649.476	7.075.565	26.725.041
Tečajne razlike	-540	263.223	262.684	-1.156	201.138	199.982
<b>Zmanjšanje</b>	<b>11.778.588</b>	<b>20.212.064</b>	<b>31.990.651</b>	<b>20.090.270</b>	<b>13.563.931</b>	<b>33.654.201</b>
Izplačilo garancij	111.372	19.907	131.279	732	52.326	53.058
Ugasnjene garancije	11.667.215	20.192.157	31.859.372	20.089.538	13.511.605	33.601.143
<b>Stanje na dan 31. 12.</b>	<b>10.797.553</b>	<b>23.001.443</b>	<b>33.798.996</b>	<b>8.629.125</b>	<b>28.177.293</b>	<b>36.806.418</b>

Nominalna vrednost izvedenih finančnih instrumentov

SIT '000	31. 12. 2006	31. 12. 2005
<b>Upniki za forwarde</b>	<b>33.324.853</b>	<b>103.474.941</b>
Forwardi v tuji valuti	31.761.108	21.141.430
Forwardi v domači valuti	1.563.745	82.333.511
<b>Upniki za opcije v tuji valuti</b>	<b>250.843.008</b>	<b>6.755.667</b>
<b>Upniki za obrestne zamenjave</b>	<b>222.443.479</b>	<b>40.222.201</b>
Trgovalni	222.443.479	40.222.201
Za varovanje denarnih tokov	17.908.310	0
<b>Skupaj</b>	<b>506.611.339</b>	<b>150.452.809</b>
<b>Skupaj trgovalni</b>	<b>506.611.339</b>	<b>150.452.809</b>
<b>Skupaj trgovalni pred tveganjem</b>	<b>0</b>	<b>0</b>

10.5

POVEZANE STRANKE

Stanje terjatev in obveznosti s povezanimi strankami

SIT '000	31. 12. 2006	31. 12. 2005
<b>Kredit</b>	<b>49.259.335</b>	<b>39.346.734</b>
Uprava	47.690	0
Matična banka	49.130.098	39.286.127
Ostale povezane osebe v skupini		
UniCredit Group	81.547	60.607
<b>Terjatve iz naslova finančnih derivativov</b>	<b>2.816.386</b>	<b>139.031</b>
Matična banka	2.805.866	139.031
Ostale povezane osebe v skupini		
UniCredit Group	10.519	0
<b>Ostale terjatve</b>	<b>60.260</b>	<b>29.771</b>
Matična banka	35.293	24.819
Ostale povezane osebe v skupini		
UniCredit Group	24.966	4.952
<b>Skupaj sredstva</b>	<b>52.135.980</b>	<b>39.515.536</b>
<b>Obveznosti do bank in drugih strank</b>	<b>312.716.965</b>	<b>221.327.887</b>
Uprava	38.403	33.343
Matična banka	310.499.733	221.207.661
Ostale povezane osebe v skupini		
UniCredit Group	2.178.829	86.883
<b>Obveznosti iz naslova finančnih derivativov</b>	<b>1.676.461</b>	<b>255.633</b>
Matična banka	1.675.344	246.729
Ostale povezane osebe v skupini		
UniCredit Group	1.117	8.904
<b>Ostale obveznosti</b>	<b>19.023</b>	<b>210.769</b>
Matična banka	2.556	0
Ostale povezane osebe v skupini		
UniCredit Group	16.466	210.769
<b>Skupaj obveznosti</b>	<b>314.412.449</b>	<b>221.794.289</b>

31. 12. 2006 so dani krediti zaposlenim z individualno pogodbo znašali 82.007.000 tolarjev. Krediti so v večini primerov hipotekarni krediti.

Transakcije opravljene s povezanimi strankami

SIT '000	2006	2005
<b>Obrestni prihodki</b>	<b>820.771</b>	<b>671.641</b>
Uprava	133	0
Matična banka	814.645	668.321
Ostale povezane osebe v skupini		
UniCredit Group	5.993	3.321
<b>Prihodki iz provizij</b>	<b>157.284</b>	<b>172.584</b>
Matična banka	131.588	152.471
Ostale povezane osebe v skupini		
UniCredit Group	25.695	20.113
<b>Nerealizirani dobički iz finančnih derivativov</b>	<b>1.144.469</b>	<b>0</b>
Matična banka	1.144.469	0
<b>Skupaj prihodki</b>	<b>2.122.523</b>	<b>844.225</b>
<b>Obrestni odhodki</b>	<b>7.485.021</b>	<b>4.814.854</b>
Uprava	1.169	1.033
Matična banka	7.483.377	4.813.682
Ostale povezane osebe v skupini		
UniCredit Group	475	139
<b>Odhodki iz provizij</b>	<b>592.145</b>	<b>7.004</b>
Matična banka	591.731	2.097
Ostale povezane osebe v skupini		
UniCredit Group	414	4.908
<b>Nerealizirane izgube iz finančnih derivativov</b>	<b>4.466</b>	<b>116.602</b>
Matična banka	0	107.698
Ostale povezane osebe v skupini		
UniCredit Group	4.466	8.904
<b>Administrativni stroški</b>	<b>517.670</b>	<b>249.832</b>
Ostale povezane osebe v skupini		
UniCredit Group	517.670	249.832
<b>Skupaj odhodki</b>	<b>8.599.302</b>	<b>5.188.292</b>

Matična družba je Bank Austria Creditanstalt AG Dunaj. V svojem običajnem poslovanju banka izvaja številne transakcije z drugimi članicami skupine UniCredit Group. Banka je dala kredit članu uprave na dan 27. 11. 2006. Vse transakcije se sklepajo po običajnih poslovnih pogojih.



#### Izplačana plačila

SIT '000	2006	2005
Plačila, izplačana članom uprave	90.127	65.001
Plačila, izplačana članom nadzornega sveta	0	0
Plačila, izplačana drugim zaposlenim z individualno pogodbo	137.597	259.226
Skupaj	227.724	324.227
Število članov uprave	3	3
Število članov nadzornega sveta	5	6

Zaradi prekvalifikacije individualnih pogodb v letu 2006, so plačila izplačana drugim zaposlenim z individualno pogodbo v primerjavi z letom 2005 nižja za 47 %.

#### 10.6

##### POSLOVANJE PO POBLASTILU

Poslovanje po pooblastilu vključuje vodenje sindiciranih posojil, vodenje posojil po pooblastilu Sklada za učinkovito rabo energije, Javnega sklada za regionalni razvoj, posredovanje pri nakupu in prodaji vrednostnih papirjev in skrbniške storitve.

#### Bilanca stanja iz poslovanja po pooblastilu

SIT '000	31. 12. 2006	31. 12. 2005
<b>Terjatve</b>	<b>10.346.083</b>	<b>19.673.112</b>
Denarna sredstva na izločenem računu	3.698	4.375
Terjatve iz posojil	9.573.237	18.787.258
v domači valuti	46.933	86.406
v tuji valuti	9.526.304	18.700.852
Denarna sredstva strank za opravljanje poslov z vrednostnimi papirji	113.105	516.149
Terjatve iz poslov posredovanja z vrednostnimi papirji	0	4.355
Terjatve iz poravnalnega poslovanja	0	42.528
Terjatve po skrbniških poslih v tuji valuti	656.043	318.447
<b>Obveznosti</b>	<b>10.346.083</b>	<b>19.673.112</b>
Obveznosti iz poslovanja v tujem imenu in za tuj račun	9.576.935	18.791.633
v domači valuti	93.418	160.360
v tuji valuti	9.483.517	18.631.273
Obveznosti iz posredovanja z vrednostnimi papirji	8.933	51.817
Obveznosti iz skrbniških poslov	760.214	829.662
v domači valuti	104.171	511.215
v tuji valuti	656.043	318.447

#### Izkaz poslovnega izida iz poslovanja po pooblastilu

SIT '000	2006	2005
<b>Prihodki iz poslovanja, za katero ima banka dovoljenje</b>	<b>708.521</b>	<b>490.382</b>
<b>Borzno posredovanje</b>	<b>476.881</b>	<b>390.522</b>
<b>Gospodarjenje z vrednostnimi papirji</b>	<b>0</b>	<b>2.107</b>
Pomožne storitve v zvezi z vrednostnimi papirji	231.640	97.753
Investicijsko svetovanje	2.913	0
<b>Vodenje računov nematerializiranih vrednostnih papirjev</b>	<b>228.727</b>	<b>97.753</b>
Odhodki banke iz poslov, za katere ima dovoljenje	106.444	83.295
Klirinško depotna družba	17.686	18.860
Borza vrednostnih papirjev	48.254	44.873
Pravna oseba, ki opravlja plačilni promet	40.504	19.562

#### 10.7

##### SKRBNIŠKO POSLOVANJE

SIT '000	31. 12. 2006	31. 12. 2005
<b>SREDSTVA</b>	<b>769.148</b>	<b>881.479</b>
<b>Kratkoročne terjatve</b>	<b>0</b>	<b>46.883</b>
<b>Kratkoročne terjatve do strank</b>	<b>0</b>	<b>4.356</b>
<b>Kratkoročne terjatve do ostalih strank</b>		<b>4.356</b>
Kratkoročne terjatve do obračunskega računa 531		42.528
<b>Denarna sredstva</b>	<b>769.148</b>	<b>834.596</b>
Gotovina v blagajni		0
Denarna sredstva na posredniškem računu 748	113.105	516.149
Denarna sredstva na posebnem deviznem računu izločenih sredstev	656.043	318.447
<b>OBVEZNOSTI DO VIROV SREDSTEV</b>	<b>769.148</b>	<b>881.479</b>
<b>Kratkoročne obveznosti</b>	<b>769.148</b>	<b>881.479</b>
<b>Kratkoročne obveznosti do strank</b>	<b>769.148</b>	<b>881.246</b>
Kratkoročne obveznosti do povezanih strank	459	24.632
Kratkoročne obveznosti do drugih strank	768.689	856.614
Kratkoročne obveznosti do žiro računa 627	0	233

#### 10.8

##### PORAVNALNO POSLOVANJE

SIT '000	31. 12. 2006	31. 12. 2005
<b>SREDSTVA</b>	<b>0</b>	<b>42.760</b>
<b>Kratkoročne terjatve</b>	<b>0</b>	<b>42.760</b>
Kratkoročne terjatve do posredniškega računa 748	0	233
Neto kratkoročne terjatve do Klirinško depotne družbe	0	42.528
Obveznosti do virov sredstev	0	42.760
Kratkoročne obveznosti	0	42.760
Kratkoročne obveznosti do žiro računa 627	0	233
<b>Kratkoročne obveznosti do posredniškega računa 748</b>	<b>0</b>	<b>42.528</b>

#### 10.9

##### DOGODKI PO DATUMU BILANCE STANJA

Po datumu bilance stanja, 31. 12. 2006, ni bilo nobenih pomembnih poslovnih dogodkov. V skladu z MSRP iz teh razlogov računovodski izkazi ne vključujejo prilagoditev.

#### 10.10

##### PRAVNE TOŽBE

Na dan bilance stanja Bank Austria Creditanstalt d.d. Ljubljana ni bila vpletena v pomembne pravne spore oziroma druge pravne postopke.

#### 10.11

##### IZJAVA O OŠKODOVANJU

Bank Austria Creditanstalt d.d. Ljubljana kot članica skupine UniCredit Group v svojem običajnem poslovanju izvaja številne transakcije z drugimi članicami skupine UniCredit Group. Le-te se izvajajo po običajnih tržnih pogojih in nimajo negativnega vpliva na priložene računovodske izkaze. V skladu z 545. členom Zakona o gospodarskih družbah podajamo izjavo, da v letu 2006, po nalogu obvladujoče družbe, ni bilo opravljenih škodljivih poslov ali drugih dejanj, ki bi povzročila oškodovanje banke.

## Bančna tveganja

### 11.1

#### OBVLADOVANJE SPLOŠNEGA TVEGANJA

Na področju obvladovanja tveganj Bank Austria Creditanstalt d.d. Ljubljana tesno sodeluje z oddelki za kontrolo in obvladovanje tveganj Bank Austria Creditanstalt AG Dunaj in podpira prizadevanja UniCredit Group, da bi vzpostavil poenotene postopke nadziranja tveganj na ravni skupine.

Bank Austria Creditanstalt d.d. Ljubljana ugotavlja, meri, spremlja in obvladuje naslednje kategorije tveganj v skladu s stališči skupine na področju tveganj:

- tržna tveganja (valutna, obrestna in kapitalska),
- likvidnostno tveganje,
- kreditno tveganje,
- operativno tveganje,
- poslovno tveganje,
- tveganje na področju nepremičnin,
- tveganja iz naslova deležev in kapitalskih udeležb banke.

Uprava določi politiko tveganja in odobri načela obvladovanja tveganj, določitve limitov za vsa pomembna tveganja in postopke obvladovanja tveganj. Pri opravljanju teh nalog upravi pomagajo številni

odbori in neodvisne enote za obvladovanje tveganj. Vse dejavnosti obvladovanja tveganj Bank Austria Creditanstalt d.d. Ljubljana so združene v dveh divizijah. Divizija za Upravljanje s tveganji se ukvarja z ocenjevanjem bonitete strank, odločitvami o sekundarnem posojanju ter reševanju problematičnih naložb. Divizija Finance in tržna tveganja pa pokriva področja obvladovanja tržnega in operativnega tveganja ter izračunavanje ekonomskega kapitala. Obe diviziji sta tesno povezani z izvajanjem programa Basel II, ki se bo začelo 1. 1. 2008.

Odbor za upravljanje bilance banke (ALCO) je odgovoren za upravljanje bilančnih struktur, obvladovanje likvidnostnih in obrestnih tveganj, ukvarja pa se tudi z vprašanji obvladovanja tveganj med divizijami, ki nastajajo v odnosih med poslovnimi enotami in splošnim vodenjem banke ter operativnim tveganjem.

Bank Austria Creditanstalt d.d. Ljubljana uporablja načelo dvojnega vodenja in nadzora. Po tem načelu se za oblikovanje cen pri poslovanju s strankami (mikro nadzor) tako od osnovnega kapitala, ki se zahteva v skladu z zakonom o Baslu I, kot tudi od ekonomskega kapitala, pričakujejo določeni donosi (za pokrivanje

venačrtovanih izgub). Poleg skladnosti s pravili o kapitalu banke v skladu z zakonom o Baslu I, ekonomski kapital odraža specifični profil tveganja banke na bolj celovit in dosleden način. Z izjemo likvidnostnega tveganja se ekonomski kapital izračuna s pomočjo enotnih metod tvegane vrednosti (value-at-risk oz. VaR) za vse vrste tveganj. Poseben dejavnik, ki se upošteva pri zahtevanem tveganem kapitalu, je poslovno tveganje, ki odraža vpliv zunanjih dejavnikov, kot so obnašanje kupcev ali konkurenčna situacija na trgu, vrednost poslovnih divizij ali podružnic. Nenačrtovane izgube v obdobju enega leta se izračunajo s stopnjo zaupanja 99,95 %.

## 11.2

### TRŽNO TVEGANJE

Obvladovanje tržnega tveganja zaobjema vse dejavnosti, povezane s posli zakladništva in upravljanja bilančne strukture Bank Austria Creditanstalt d.d. Ljubljana. Pozicije tveganja se sestavljajo vsaj enkrat dnevno, ko jih analizira neodvisna enota za obvladovanje tveganja, ki jih tudi primerja z omejitvami tveganj, kakor jih določi uprava in ALCO. Obvladovanje tveganj v Bank Austria Creditanstalt d.d. Ljubljana vključuje stalno poročanje o poziciji tveganja, uporabi limitov in dnevni predstavitvi rezultatov poslovanja zakladništva.

Uprava Bank Austria Creditanstalt d.d. Ljubljana vsaj enkrat letno določi omejitve tržnih tveganj v tesnem sodelovanju z ustreznimi enotami Bank Austria Creditanstalt AG Dunaj. ALCO opravlja analize in sprejema odločitve glede poslovnih dejavnosti, ki so tesno povezane s poslovanjem s strankami (predvsem bilančna struktura, likvidnost, operativno tveganje in obvladovanje tveganj, ki nastajajo v odnosih med poslovnimi enotami in splošnim vodenjem banke). Divizija Finance in tržna tveganja, neodvisna enota, ki deluje ločeno od poslovnih enot do ravni uprave, je zadolžena za pripravo analiz ter nadziranje upoštevanja limitov. Celoten sklop pravil za poslovanje zakladništva in obvladovanje tržnih tveganj je določen v Pravilniku INM in je razdeljen v tri dele (Splošni del, Posebni del in Del o enotah). V pozicije tveganja lahko vstopajo le tisti, ki so pooblaščen za prevzemanje tveganj.

Za obvladovanje tržnih tveganj Bank Austria Creditanstalt d.d. Ljubljana uporablja model tveganj "NORISK", ki ga je razvil oddelek za Strateško obvladovanje tveganj v Bank Austria Creditanstalt AG Dunaj in se v Bank Austria Creditanstalt d.d. Ljubljana uporablja že več let. Leta 2004 je bil sistemski pristop

variance-kovariance razširjen, tako da sedaj vključuje tudi simulacijo. Posodobitev in izpopolnjevanje, ki ga izvaja oddelek Strateškega obvladovanja tveganj na Dunaju, vključuje pregledovanje modela kot del postopkov povratnega testiranja, integracije novih izdelkov in prilagajanja sistema splošnim tržnim dogajanjem. V tem smislu je bil tudi v Bank Austria Creditanstalt d.d. Ljubljana vzpostavljen postopek uvajanja produktov, v katerem enota za obvladovanje tveganj igra odločilno vlogo pri odobritvi novih produktov.

Sistem za obvladovanje tveganj "NORISK" na osnovi združenih podatkov vsak dan zagotavlja najpomembnejše parametre tveganj za poslovanje zakladništva. Poleg tvegane vrednosti (VaR, za notranje merjenje tveganj na osnovi enodnevnega obdobja hranjenja in ob intervalu zaupanja 99 %), se izračuna tudi trenutna vrednost osnovne točke (bvbp). Za obvladovanje tveganj se uporabljajo limiti osnovne točke glede na valuto in zapadlost, vsote osnovnih točk na segment valute in/ali zapadlosti (vsota vrednosti absolutnih osnovnih točk). Drugi dejavniki, ki so prav tako pomembni, so stresni obseg in limiti pozicije. Dodatni elementi sistema limitov so opozorila glede stopnje tveganja. Trendi spremljave tveganj s pomočjo limitov največje izgube zagotavljajo zgodnje odkrivanje morebitnih nabranih izgub pozicij.

Rezultati internega modela, ki temelji na VaR (1 dan, interval zaupanja 99 %) za leto 2006 so višji od rezultatov predhodnih let. VaR za Bank Austria Creditanstalt d.d. Ljubljana se giblje med 11 milijoni tolarjev (45,9 tisoč evrov) in 186 milijoni tolarjev (776,2 tisoč evrov), povprečna vrednost pa je bila 57 milijonov tolarjev (237,9 tisoč evrov), (leta 2005: 39 milijonov tolarjev oziroma 162,7 tisoč evrov). Banka drži odprte pozicije predvsem v EUR, USD in CHF, medtem ko so v drugih valutah odprte pozicije bistveno nižje.

### VaR Bank Austria Creditanstalt d.d. Ljubljana, 2005—2006

V tosoč evrov	Tvegana vrednost 2005				Tvegana vrednost 2006			
	Minimum	Maksimum	Povprečje	Limit	Minimum	Maksimum	Povprečje	Limit
Slovenija	21.206	70.690	38.539	275.512	11.326	185.720	57.493	275.586

### Poročilo o osnovnih točkah konec leta 2006

Valuta	29. 12. 2006					Skupaj	Letni max, min, povprečje		
	Do 1 mesec	1 do 3 mesece	3 mesece do 1 leto	1 do 5 let	Nad 5 let		Letni minimum	Letni maksimum	Absolutno povprečje
AUD							40	-156	42
BAM							10	-13	7
BGN							7	-3	4
CAD	4					4	64	-22	7
CHF	-13.314	-22.955	-87.557	-4.083	-3.635	-131.543	510.493	-1.883.780	200.724
CZK							41	-28	14
DKK							14	-15	4
EUR	160.818	160.741	-1.721.396	5.396.715	7.707.517	11.704.395	13.820.054	-2.008.093	4.169.919
GBP-15						-15	933	-282	248
HKD							556	1	86
HRK	9					9	196	-46	17
HUF	181	-387	289	0	0	83	8.959	-54	222
JPY							363	-2.275	402
NOK							25	-125	52
PLN							93	-3.795	128
RSD							11	-35	14
SEK	3					3	129	-98	11
SIT	-131.689	-304.282	-559.130	-6.882.708	-10.108.103	-17.985.912	-4.449.759	-19.604.592	11.923.501
SKK							5	-11	5
THB							9	-10	7
USD	-9.192	39.091	96.556	-277.037	461.516	310.933	319.650	-121.131	131.162
<b>Skupaj</b>	<b>315.224</b>	<b>527.456</b>	<b>2.464.928</b>	<b>12.560.544</b>	<b>18.280.771</b>	<b>30.132.896</b>	<b>33.664.960</b>	<b>4.982.606</b>	<b>16.426.036</b>

V letih 2006 in 2005 se je Bank Austria Creditanstalt d.d. Ljubljana osredotočila na pozicije v EUR, SIT, USD in CHF. Bančne pozicije in izpostavljenost bpv so se v letu 2006 bistveno povečale, predvsem v EUR in SIT. Razlog za to je bil predvsem konvergenčni scenarij in prevzem evra v začetku 2007. Razpon povprečne celotne izpostavljenosti bpv v 2006 je bil med 5 milijonov tolarjev (20,8 tisoč evrov) in 34 milijonov tolarjev (141,9 tisoč evrov), medtem ko je bila povprečna izpostavljenost bpv 16 milijonov tolarjev (66,8 tisoč evrov). Izpostavljenost banke obrestnim tveganjem v vseh drugih valutah je bistveno nižja in prav tako omejena z bančnim sistemom limitov.

Informacije, ki jih zagotavljata ALCO in uprava, dopolnjujejo redni izračuni stresnih scenarijev. Takšni stresni scenariji temeljijo na domnevah ekstremnih premikov posameznih parametrov tržnega tveganja. Bank Austria Creditanstalt d.d. Ljubljana analizira učinke teh fluktuacij in motenj v likvidnosti specifičnih produktov in dejavnikov tveganja na njene rezultate poslovanja in neto pozicijo aktive. Predpostavke ekstremnih gibanj so odvisne od valute in likvidnosti, banka pa jih določa v tesnem sodelovanju z oddelkom za Strateško obvladovanje tveganj v Bank Austria Creditanstalt AG Dunaj na diskrecijski osnovi. Rezultati teh stresnih testov se upoštevajo pri določanju limitov.

Poročilo o osnovnih točkah konec leta 2005

Valuta	29. 12. 2005					Skupaj	Letni max, min, povprečje		
	Do 1 mesec	1 do 3 mesece	3 mesece do 1 leto	1 do 5 let	Nad 5 let		Letni minimum	Letni maksimum	Absolutno povprečje
AUD	18					18	250	-128	27
BAM									
BGN									
CAD	0	0	0	0	0	0	178	-99	9
CHF	-4.872	-13.176	-37.718	-12.216	-9.060	-77.041	128.939	-290.343	75.924
CZK							-3	-15	6
DKK							41	-44	7
EUR	166.661	719.724	-1.856.194	-359.122	117.550	-1.211.381	5.560.186	-2.978.606	1.265.366
GBP	0	0	0	0	0	0	635	-594	70
HKD							22	-3	13
HRK	0	0	0	0	0	0	36	-1.143	33
HUF	0	0	0	0	0	0	38	-12	5
JPY	-305	567	0	0	0	262	2.674	-1.022	180
NOK							-3	-84	24
PLN							733	-7.415	91
RSD							0	0	0
SEK	0	0	0	0	0	0	23	-135	16
SIT	-232.376	-111.649	1.590.076	-3.985.282	-5.149.647	-7.888.878	-5.279.078	-17.768.796	8.303.737
SKK							314	-17	27
THB							-11	-11	11
USD	1.721	27.782	-70.015	36.701	0	-3.811	1.023.227	-334.076	322.336
<b>Skupaj</b>	<b>405.953</b>	<b>872.899</b>	<b>3.554.004</b>	<b>4.393.322</b>	<b>5.276.257</b>	<b>9.181.392</b>	<b>23.451.125</b>	<b>5.943.779</b>	<b>9.967.747</b>

Poleg rezultatov modela tveganj se tudi podatki o prihodkih iz dejavnosti tržnega tveganja določajo in sporočajo vsakodnevno. Ti podatki so predstavljeni za določeno časovno obdobje in se primerjajo s trenutnimi proračunskimi podatki. Poročanje vključuje sestavine, ki se odražajo v neto prihodkih po MSRP in vrednotenju vseh investicij po tržni vrednosti, ne glede na njihovo pripoznavanje v finančnih izkazih po MSRP ("celotni prihodki").

Bank Austria Creditanstalt d.d. Ljubljana je v letu 2006 uvedla sistem "MARCONIS", ki so ga razvili v Bank Austria Creditanstalt AG Dunaj. "MARCONIS" v celoti in sistematično pregleduje tržno usklajenost vsake posamezne transakcije zakladništva.

Obrestno tveganje in likvidnostno tveganje iz naslova transakcij s strankami se pripisuje Zakladništvu Bank Austria Creditanstalt d.d. Ljubljana na podlagi sistema za določanje transfernih cen na podlagi ujemanja plačilnega prometa, ki se uporablja na ravni skupine. Zaradi tega je mogoče posameznim divizijam banke pripisati tržna in likvidnostna tveganja ter marže v skladu z načelom vzročnosti. ALCO zagotavlja

optimizacijo celotne strukture zapadlosti v banki, rezultati transformacije zapadlosti pa se odražajo v diviziji Mednarodni trgi. Dejavniki, ki se upoštevajo na tem področju, vključujejo stroške nadomestil za prevzemanje obrestnih tveganj, likvidnostne stroške in stroške deželnih tveganj, ki so povezani s financiranjem tujih valut.

V letu 2007 začnejo veljati določbe Basla II. Nova pravila prvič vzpostavljajo odnos med "obrestnim tveganjem in bančno knjigo" ter kapitalom banke na podlagi primerjave spremembe tržne vrednosti bančne knjige po 2 % šoku obrestne mere z viri neto kapitala banke. Če tak šok obrestne mere absorbira več kot 20 % neto kapitala banke, lahko nadzorni organ banke zahteva sprejem ukrepov za zmanjšanje tveganj.

Šok 2 % obrestne mere bi absorbiral približno 3,9 % neto kapitala Bank Austria Creditanstalt d.d. Ljubljana; ta izračun pa vključuje tudi trenutne naložbe kapitala kot odprto pozicijo tveganja. To pomeni, da je številka za Bank Austria Creditanstalt d.d. Ljubljana bistveno pod ravnjo 20 %.

11.3

LIKVIDNOSTNO TVEGANJE

Bank Austria Creditanstalt d.d. Ljubljana se spopada z likvidnostnim tveganjem kot centralnim tveganjem v bančnem poslovanju z uvedbo kratkoročnih in srednjeročnih likvidnostnih limitov. V tem kontekstu se likvidnostni položaj za naslednjih nekaj dni, kot tudi za daljša obdobja, analizira na podlagi standardnega scenarija in v primerjavi s scenariji splošnih in posebnih bančnih likvidnostnih kritičnih situacij. Stalno se analizira tudi stopnja likvidnosti pozicij strank in proprijetarnih pozicij. V likvidnostni politiki so bili določeni postopki, odgovornosti in linije poročanja na tem področju, vključuje pa tudi načrt neprekinjenega poslovanja v primeru likvidnostne krize.

Trenutno upravljanje poslovanja strank banke upošteva likvidnostne stroške. Veljavni alternativni stroški bremenijo, oziroma so, na podlagi oportunitetnega pristopa, pripisani različnim produktom na strani aktive in pasive, ki vplivajo na likvidnost. V trenutnem kontrolnem postopku to zagotavlja določanje ustreznih cen poslov.

11.4

KREDITNO TVEGANJE

Eden najpomembnejših dejavnikov univerzalne banke je podrobna ocena kreditnega tveganja, povezanega s posamezno kreditno izpostavljenostjo, in zlasti kreditne bonitete stranke. Vsaka odločitev o odobritvi posojila temelji na podrobni analizi uspešnosti poslovanja stranke, kreditni izpostavljenosti, vključno z oceno vseh pomembnih dejavnikov in bodočega potenciala podjetja. Po začetni vlogi za odobritev posojila se kreditna izpostavljenost banke praviloma preverja enkrat letno. Če se kreditna sposobnost posojiljemalca bistveno poslabša, jo je treba preverjati pogosteje ali pa celo uvesti posebne postopke v smislu poglobljenega nadzora, rednih mesečnih ali četrletnih poročil in analize uspešnosti poslovanja takšne stranke.

Banka za notranje ugotavljanje bonitete uporablja različne modele za segmente strank/podjetij. Ocenjevanje kreditne izpostavljenosti temelji na podatkih iz finančnih izkazov posameznega podjetja in na kvalitativnih dejavnikih. V segmentu poslovanja s prebivalstvom se banka osredotoča na sposobnost poplačila dolgov posameznih posojiljemalcev. Za vsako odobritev posojila se upošteva uspešnost poslovanja stranke v preteklosti. Banka za segment podjetij kot tudi za stanovanjska posojila uporablja individualen pristop. Za posojila manjših vrednost v segmentu

poslovanja s prebivalstvom banka že nekaj let uporablja tako sistem ocenjevanja po lestvici kot tudi individualen pristop.

Različni modeli ugotavljanja bonitet in ocenjevanja po lestvici zagotavljajo osnovo za učinkovito obvladovanje tveganja v banki in so vgrajeni v vse postopke sprejemanja odločitev, ki se nanašajo na obvladovanje tveganj. So tudi ključni dejavniki potrebnega kapitala za tvegano aktivo. Velika pozornost se namenja tudi doslednosti predstavljanja za namene nadzora in zahteve notranje kontrole.

Naša glavna lestvica vključuje 28 kategorij, vključno s tremi razredi bonitet za dvomljive in nedonosne naložbe. V postopku določanja bonitete se vsakemu posojiljemalcu pripiše tudi verjetnost zamujanja.

Vse notranje sisteme ugotavljanja bonitet in ocenjevanja po lestvici stalno razvijajo strokovnjaki na ravni skupine, hkrati pa so tudi predmet rednega vrednotenja na letni osnovi, vključno s preverjanjem, če sistem ugotavljanja bonitet / ocenjevanja po lestvici zagotavlja pravo predstavitev tveganj, ki naj bi jih merili. Vse predpostavke modela temeljijo na večplastnih statističnih povprečjih za zgodovino zamud in izgub.

S tveganju prilagojenimi cenami in večjo osredotočenostjo na obvladovanje tveganj želimo izboljšati diverzifikacijo in razmerje med tveganjem in dobičkom portfelja.

Bank Austria Creditanstalt d.d. Ljubljana na podlagi dobrih rezultatov še naprej uporablja sistem ocenjevanja po lestvici za prebivalstvo in mala podjetja. To je avtomatsko orodje za določanje bonitete in upravljanje velikega števila kreditnih izpostavljenosti do zasebnikov in malih podjetij. Ocenjevanje prebivalstva vključuje postopek ocenjevanja vlog, ki temelji na učinkovitih in priznanih matematičnih in statističnih metodah. To banki zagotavlja natančno orodje za sprejemanje odločitev glede odobravanja posojil in hitrega zaznavanja tveganj. Avtomatska obdelava podatkov banke pomaga zmanjšati stroške za kontrolo posojil, hkrati pa pospešuje sprejemanje odločitev glede posojil.

Neto strošek izgub iz naslova posojil in predplačil v letu 2006 je znašal 5,1 milijonov evrov (1.222 milijonov tolarjev), kar je 28,5 % več kot lani. Del zneska (1 milijon evrov oziroma 240 milijonov tolarjev) je rezultat prilagajanja Mednarodnim računovodskim standardom. Letni znesek oslabitev je bil v okviru proračuna, čeprav razvoj v določenih primerih ni bil v našo korist. Da bi



še izboljšala zbirko problematičnih naložb, je banka vzpostavila oddelek za razreševanje teh naložb, kar je prineslo res dobre rezultate. Banka je ohranila več kot 95 % portfelja v najvišjem bonitetnem razredu v skladu z metodologijo nacionalne banke. Z rednim mesečnim spremljanjem portfelja lahko banka reagira takoj, v primerih, ko se je disciplina odplačevanja dolgov poslabšala. Rezultat takega pristopa je redno izvajanje oslabitev za vsako posamezno stranko ali, če je to potrebno, za vsak posamezen produkt.

11.5

#### OPERATIVNO TVEGANJE

Operativno tveganje je opredeljeno kot tveganje nepričakovanih izgub zaradi človeške napake, neučinkovitih vodstvenih postopkov, naravnih ali drugih nesreč, tehnoloških napak in zunanjih dogodkov. Na primer, v prihodnosti bodo napake v IT sistemih, škoda na lastnini, napake v obdelavi ali poneverjanje predmet natančnejšega in konsolidiranega merjenja ter obvladovanja tveganj, na katerem bo temeljilo izračunavanje tveganega kapitala. Bank Austria Creditanstalt d.d. Ljubljana namerava uvesti standardiziran pristop za operativna tveganja v okviru Basla II v letu 2008.

Ob podpori Bank Austria Creditanstalt AG Dunaj je banka razvila intranetno aplikacijo "inFORM" (Intranet Framework for Operational Risk Management), s pomočjo katere že od leta 2003 zbira in poroča o izgubah. Osnovna ideja je razviti intranetno rešitev v centralno komunikacijsko platformo, ki se bo uporabljala za pridobivanje podatkov o izgubah posameznih divizij in za samoocenjevanje tveganj, kot tudi za zagotavljanje doslednih informacij posameznim divizijam in upravi. S tem bodo izpolnjene zahteve glede vključevanja vseh tistih, ki sprejemajo odločitve, in divizij, ki učinkovito sodelujejo pri obvladovanju tveganj. V letu 2006 je bil poudarek na drugem samoocenjevanju tveganj, zbiranju vseh zavarovalnih pogodb ter nadaljnji distribuciji idej o operativnih tveganjih po vsej banki. Za te namene je vsaka enota v banki imenovala kontaktne osebe za operativna tveganja, ki so odgovorne za zbirko podatkov o izgubah.

11.6

#### PРАВNA TVEGANJA

Za trenutna pravna tveganja so oblikovane rezervacije v skladu z ocenjeno verjetnostjo stroškov iz naslova litigacij.

11.7

#### TVEGANJA IZ NASLOVA DELEŽEV IN KAPITALSKIH UDELEŽB BANKE

Bank Austria Creditanstalt d.d. Ljubljana ne trguje aktivno ali dolgoročno investira v delnice za svoj račun, z namenom, da bi realizirala kratkoročno trgovanje ali bistvena dolgoročna povečanja vrednosti. Deleži banke so bodisi tesno povezani z njenim poslovanjem (SWIFT, Ljubljanska Borza) ali rezultati poskusov prestrukturiranja.

11.8

#### TVEGANJA NA PODROČJU NEPREMIČNIN

Bank Austria Creditanstalt d.d. Ljubljana beleži le manjšo izpostavljenost na področju financiranja nepremičnin.

11.9

#### IZVEDENI FINANČNI INSTRUMENTI

Izvedeni finančni instrumenti so razvrščeni kot obrestne pogodbe ali valutne pogodbe, glede na posamezni finančni instrument.

Razporeditev transakcij po preostalem obdobju do zapadlosti in razvrstitev instrumentov na obrestne in valutne pogodbe se opravi po mednarodnih priporočilih. V vseh kategorijah transakcij se razlikuje med takojšnjo prodajo (OTC) in prodajo na borzi, medtem ko se je Bank Austria Creditanstalt d.d. Ljubljana v letu 2006 ukvarjala le z OTC posli.

Bank Austria Creditanstalt d.d. Ljubljana je poslovni partner pri navadnih in strukturiranih transakcijah za podjetja in zapira odprte pozicije tveganja, ki presegajo dopustne limite tržnih tveganj pri Bank Austria Creditanstalt AG Dunaj. Bank Austria Creditanstalt d.d. Ljubljana za optimizacijo bilančne strukture uporablja tudi izvedene finančne instrumente.

Za namene upravljanja portfelja in tveganj se pogodbe vrednotijo na podlagi trenutnih cen z uporabo preverjenih in priznanih modelov. Tržne vrednosti izkazujejo pogodbene vrednosti na bilančni dan, pozitivne tržne vrednosti pogodb OTC pa nakazujejo potencialno tveganje zamud, ki izhaja iz ustrezne dejavnosti.

Za namene obvladovanja kreditnega tveganja je Bank Austria Creditanstalt d.d. Ljubljana uvedla nov model izpostavljenosti stranke v letu 2006. V starem sistemu so se upoštevali izvedeni instrumenti OTC (terminski posli, swap posli in kupljene opcije) glede na ustrezne pozitivne tržne vrednosti in dodatke, v odvisnosti od produkta, valute in zapadlosti, ki so podobni regulatornim zahtevam. Nov model temelji na pristopu simulacije. Izpostavljenost posamezne stranke se ocenjuje z izvedbo simulacije poti portfelja, ki temelji na posameznih scenarijih, ki predstavljajo volatilnost in korelacije 3-letne serije dejavnikov tveganj. Limit uporabe je največ 97,5 % kvantil vsake točke na mreži.

## Poslovna mreža v Sloveniji

**PE LJUBLJANA BTC**

Šmartinska 140, SI-1000 Ljubljana  
Telefon: 01 5876 757

**PE LJUBLJANA WOLFOVA**

Wolfova 1, SI-1000 Ljubljana  
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**PE LJUBLJANA CELOVŠKA**

Celovška 150, SI-1000 Ljubljana  
Telefon: 01 5000 540

**PE LJUBLJANA TRŽAŠKA**

Tržaška 19, SI-1000 Ljubljana  
Telefon: 01 2410 360

**PE CELJE**

Aškerčeva 15, SI-3000 Celje  
Telefon: 03 4252 470

**PE KOPER**

Ferrarska 5a, SI-6000 Koper  
Telefon: 05 6101 055

**PE KRANJ**

Na skali 1, SI-4000 Kranj  
Telefon: 04 2018 172

**PE MARIBOR**

Svetozarevska 6, SI-2000 Maribor  
Telefon: 02 2285 320

**PE MURSKA SOBOTA**

Trg zmage 5, SI-9000 Murska Sobota  
Telefon: 02 5341 440

**PE NOVA GORICA**

Tolminskih puntarjev 2b, SI-5000  
Nova Gorica  
Telefon: 05 3383 130

**PE NOVO MESTO**

Glavni trg 20, SI-8000 Novo mesto  
Telefon: 07 3737 400

**PE PTUJ**

Ulica heroja Lacka 1, SI-2250 Ptuj  
Telefon: 02 7980 340

**PE TRBOVLJE**

Ulica 1. junija 2, SI-1420 Trbovlje  
Telefon: 03 5612 560

**PE VELENJE**

Šaleška 20a, SI-3320 Velenje  
Telefon: 03 8987 300

SIT '000	2006	2005	2004
<b>Balance sheet</b>			
Volume of assets	524,162,490	451,224,740	299,827,506
Deposits, non-banks	142,054,043	1,498,307,981	116,176,751
Deposits, legal and other entities	90,070,611	100,983,974	67,390,546
Deposits, private customers	51,983,432	48,846,807	48,786,205
Loans, non-banks	302,518,259	240,509,103	187,435,423
Loans, legal and other entities	228,115,311	189,645,138	150,470,138
Loans, private customers	74,402,948	50,863,965	36,965,285
Equity	35,195,433	33,135,447	19,476,334
Provisions at 31.12.	3,632,882	3,676,873	2,979,521
Off balance	623,191,812	265,137,127	231,307,826
<b>Income statement</b>			
Net interest income	7,884,613	6,952,027	5,570,711
Net non interest income	3,763,292	2,571,261	2,446,104
Staff expenses	-3,145,261	-2,766,742	-2,381,857
Other administrative expenses	-2,971,405	-2,012,303	-1,611,130
Depreciation	-699,616	-609,731	-555,069
Provisions in the year	-1,296,077	-707,789	-491,447
Net income before taxes	3,535,548	3,426,724	2,977,314
Taxes	915,729	802,538	724,689
<b>Employees</b>			
Number of employees at 31.12.	402	391	324
<b>Ordinary shares</b>			
Number of shareholders	28	28	28
Number of ordinary shares	1,354,406	1,354,406	1,292,378
100,000	13,000	13,000	13,000
10,000	120,028	120,028	58,000
1,000	1,221,378	1,221,378	1,221,378
Book value of the ordinary shares			
100,000	902,707	890,341	556,134
10,000	90,271	89,034	55,613
1,000	9,027	8,903	5,561
<b>Equity</b>			
Capital adequacy	9,50	10,30	9,50
<b>Assets quality and commitments</b>			
Provisions for assets, measured at amortised costs	2,910,087	3,157,765	2,485,369
Provisions for loans/Volume of assets	0.56%	0.70%	0.83%
Commitments/Off balance	0.03%	0.03%	0.10%
<b>Profitability</b>			
Interest margin	1,70	1,82	2,2
Return on assets before taxes	0.72%	0.91%	0.78%
Return on equity before taxes	10.35%	13.03%	13.00%
Return on equity after taxes	7.67%	9.98%	10.22%
<b>Operating costs</b>			
Operating costs/average assets volume	-0.79%	-0.90%	1.74%
<b>Liquidity</b>			
Risk weighted assets	252,228,746	205,941,466	157,103,017
Average liquid asses/average assets	7,70	-	-
Liquid assets/demand deposits	29,46	21,92	39,34
Margin of financial brokerage	2,51	-	-

Dr. France Arhar  
Chairman of the Management Board

Dr. Heribert Fernau  
Member of the Management Board

# ORGANISATIONAL STRUCTURE

## FRANCE ARHAR

Legal Office  
Human Resources  
Public Relations

### International Markets

Trading  
Treasury Sales  
ALM

Brokerage  
Custody Service

Internal Audit - Reports to  
Whole Board

## HERIBERT FERNAU

Security Office

### Risk Management

Balance Sheet Analysis  
Risk Assessment  
Contract  
Loan Administration and  
Settlement  
Work-Out

### Finance and Market Risk

Accounting  
Controlling  
CB reporting and Market risk

### Bank Operations

Founds Transfer  
Information Technology  
Organisation  
Technical Support  
Electronic Banking  
Card Business

## STEFAN VAVTI

Staff and sales Monitoring

Intermediaries and Mobile Sales Force

### Corporate Banking

Key Accounts  
Real Estate & Project  
Financing  
International Corporates  
Trade Finance and Cash  
management  
Mid Market

### Sales Network

Branch Ljubljana Wolfova  
Branch Ljubljana BTC  
Branch Ljubljana Tržaška  
Branch Ljubljana Celovška  
Branch Velenje  
Branch Kranj  
Branch Murska Sobota  
Branch Novo mesto  
Branch Koper  
Branch Nova Gorica  
Branch Maribor  
Branch Ptuj  
Branch Celje  
Branch Trbovlje  
High net worth individuals

### Sales Support

Financing Centre  
Investment product  
and bankassurance centre  
Marketing & Segment  
Management  
Product Manager  
Accounts and Service Center

Branch Ljubljana BTC  
Branch Maribor  
Branch Novo mesto  
Branch Koper  
Branch Celje  
Branch Kranj  
Branch Nova Gorica

- Division
- Department / Branch
- Branch with Corporate Desk
- Staff Function



## Governing Bodies

### SUPERVISORY BOARD

Name	Board member	Date
Mag. Helmut Bernkopf	Chairman of the Supervisory Board	12 January, 2005
Herbert Hangel	Deputy Chairman of the Supervisory Board	31 May, 2005
Dr. Erhard Gehberger	Member of the Supervisory Board	27 May, 2004
Mag. Martin Klauzer	Member of the Supervisory Board	18 June, 2003
Mag. Friedrich Racher	Member of the Supervisory Board	18 June, 2003

### MANAGEMENT BOARD

Name	Board member	Date
Dr. France Arhar	Chairman of the Management Board	1 June, 2003
Dr. Heribert Fernau	Member of the Management Board	24 January, 2004
Mag. Stefan Vavti	Member of the Management Board	24 January, 2004

## Statement by the Chairman of the Management Board

Dear ladies and gentlemen, dear business partners,

In 2006, the Slovenian economy achieved and in some indicators even exceeded the economic expectations. The relatively high economic growth in the European Union, which last year reached a record value for the last six years last year, had a favourable impact on the Slovenian market. Foreign demand and strong investment activity were the most significant factors of the high economic growth which reached approximately 5%. The value of this result is even greater if we are aware that, in spite of the accelerated economic growth, average annual inflation remained at the 2005 level (2.5%), which means that the balance of payments deficit only expanded slightly. The size of the formally active population grew by more than one percent while the growth in salaries remained at the planned level and lagged behind productivity.

The positive trends and achievements at the state level exerted the most significant influence on financial intermediation activity in which banks play the key role. These recorded growth of total assets that was two percentage points less than the year before but still high, namely 16% at the annual level. If we assess the achievements of Bank Austria Creditanstalt d.d. Ljubljana, a member of the UniCredit Group within the scope of the stated terms of trade, we can proudly say that we are

satisfied. The operational goals were achieved and even exceeded in certain cases, considering that we became the fourth largest bank in Slovenia at the end of last year in terms of total assets, by achieving significantly higher growth in income from operations (22%) compared to the entire banking sector (14%), achieving a 13% market share for mortgage loans and expanding our branch network by opening the 14th unit in Trbovlje.

The activities of banks in the Slovenian market were characterised by the key events that had to be coped with by banks and some other participants in the market last year.

Only to a certain extent can the introduction of the international accounting standards be compared to the abolition of capital revaluation in 2002. The latter increased the profit growth of the banking sector by 23% while the international standards impacted the net impairments and provisions which were reduced by 23% in the banking sector, while the profit was accordingly higher. The introduction of the international standards had no significant impact on our Bank, as we were already using them in the past due to the balance-sheet consolidation with the UniCredit Group and, unlike the banking sector as a whole, increased our provisions by 47%. As a part of preparations to introduce the euro, the exchange rate of the Slovenian tolar compared to the euro was officially fixed on 11 July last year which is why banks started to face lower FX risks. This resulted in favourable consequences for the growth of the capital adequacy of all banks as it rose by more than one percentage point.

The adjustment of the Bank of Slovenia's monetary policy instruments in line with the policy of the European Central Bank and the actual net capital flows through the capital account of the balance of payments resulted in a reduced portfolio of the secondary liquidity of banks; one year earlier it represented between 11% and 13% of the banks' total assets and the resulting shrinkage of total assets of the entire banking sector. In spite of the 25% higher growth in the economy, the share of these reduced assets held with the central bank represented additional sources for the non-banking sector; while some of them were used for to repay loans to foreign banks.

The entire banking sector suffered additional costs resulting from the project of preparing to introduce the euro, which for our Bank reached 623 million tolar (2.6 million euros). They recorded together with the costs of expanding the branch network and the costs of additional employees very high growth, namely 28%, which exceeded the growth in our total assets by approximately 8 percentage points. With an additional reduction in the interest margin (by more than 0.3 of a percentage point), the costs of preparing to introduce of the euro contributed significantly to the reduced growth in the Bank's profit, which merely reached 3 percent, in the absolute amount of slightly more than 14.7 million euros before taxes.

The stable situation in the domestic market, especially regarding exchange rate movements, growth in interest rates and salaries and the economic optimism of most of participants in the market were the core reasons underpinning the high growth in crediting at the level of the banking sector. The growth in our Bank was above-average; we recorded 29% growth in loans extended to financial institutions, 78% growth in the area of SMEs and sole proprietors and 46 percent growth in loans granted to households.

We achieved even better results in the area of marketing derivatives, the so-called interest swaps, which is one of the safest forms of reducing interest risks, taking into account the fact that the lion's share of the long-term borrowing of corporate and retail clients with variable interest rate and the process of its increase, while these risks still considerably impact on the final result of each subject. Income arising from activities aimed at reducing interest risks, as to which our Bank is one of the leading banks in Slovenia, is becoming an ever more important part of the growth of the Bank's non-interest income (more than 20% growth).

The intensive credit activity of banks is accompanied by the rapidly changing savings habits of the population in favour of non-banking forms of saving, which recorded a 16% growth last year. Last year, growth in this area reached 7%, mainly due to the growth in retail and corporate sight deposits. On the basis of the changed market situation and new findings of both types of clients, our Bank also achieved very good results in both segments of the market. We achieved 112 percent growth in sight deposits and managed to gather a considerable amount of financial assets in the form of investments in Pioneer funds, one of the largest, oldest and most

established funds globally, which are a part of the UniCredit Group.

I would like to take this opportunity to thank all Supervisory Board members for their care and constructive co-operation, and especially the Chairman Mr. Helmut Bernkopf who took on new responsibilities at the end of last year. We wish him a lot of success and satisfaction with the new challenges that await him in his new job.

I would also like to thank all our colleagues for their efforts, initiatives and understanding of the changes which occurred in the Bank and in our financial group. For many of us the changes were quite complex but nevertheless inevitable as this is the only way to ensure that we become even better, more capable and more competitive. Such an approach is a guarantee of personal and group progress. Human capital which also occupies the first position in the UniCredit Group will become even more important and the reputation of each of our employees will be even bigger.

Dear ladies and gentlemen, dear business partners; the results achieved by the Bank last year were boosted by the trust you have placed in us, the quality of our services and innovative solutions through which we are trying to find, with your help, the best way to achieve good results that bring satisfaction to you, our owners, all the employees and the entire financial group. We are also aware that such a partnership provides the foundations for permanent growth and the achievement of good results. By respecting the principles of the Integrity Charter of our financial group, we will strive to provide professional and innovative services based on high ethical standards. We believe this is the only way to ensure responsible actions by all partners involved in the free market of the European Monetary Union and outside this market, which will distinguish us from our competitors and also provide a guarantee for our good performance in the future.

Thank you very much!

Dr. France Arhar  
Chairman of the Management Board

Ljubljana, 8 February 2007



## Economic Environment in 2006 and Growth Outlook for 2007

The Slovenian economy grew strongly in 2006, while maintaining the macroeconomic stability achieved in the preceding years. The adoption of the euro and the tax reform that took effect at the beginning of 2007, which provides tax relief with regard to personal income tax and corporate tax, are giving impetus to the economy and paving the way for further strong growth in 2007. Developments will moreover be characterised by additional improvements in the labour market, sound public finances, a narrowing current account deficit and continued price stability.

The Slovenian economy continued its outstanding performance in 2006 with real GDP growth of 5.2%, after expanding by up to 4.7% in real terms in the first half of 2006. Accompanied by strong increases in productivity (+8.7%), on the production side economic growth was driven by the strong disproportionate expansion of industry (+7%) in 2006, which generated about 30% of gross value added. Moreover, expansion was particularly marked in the area of construction, a sector which grew at a rate of a real 11.8% and accounted for 5.9% of gross value added on the back of the strong growth seen in mortgage lending (+51%). The services sector grew more or less in line with the

economy as a whole, but exceptionally high growth was recorded in the areas of finance (+8.9%) and transport, storage and communication (+6.3%). However, agricultural production dropped by 4.4%. On the demand side, robust domestic demand remained the most important component of growth. However, while private consumption followed its pattern of previous quarters and expanded by 3.4%, supported by strong growth in household loans (+26.8%), public consumption slowed down visibly (+3.8%) due to the more cautious budget policy. This can be compared with a significant revival in investment activity despite cuts in the investment allowance at the beginning of 2006 as reflected in the 15% growth of gross fixed capital formation, driven by investments in residential buildings and transport equipment, although this is also to be seen in the context of a strong base effect. A small contribution of 0.1 of a percentage point to growth was made by inventory investments, the result of strong industrial growth coupled with weaker export activity. The slowdown in foreign trade that was already discernible in the second quarter, continued. Exports grew by 10%, while imports of goods and services expanded by 10.4%, so that the net export performance was negative after two consecutive

quarters with a positive impetus for growth. Overall, the Slovenian economy's growth rate accelerated markedly to 5.2% in 2006 compared with 2005 (+4%), the most dynamic growth since 1999.

The robust economy is also having a favourable impact on the labour market. In 2006 the number of employed persons was as much as 1.2% above the level in the corresponding period of the previous year. In this context, the strongest growth in employment was seen in the construction industry and in the services sector segments of financial intermediation and other business services. At the same time, the unemployment rate fell to 6.0%, down from 6.5% in the same period of 2005. The favourable economic outlook and the gradual lowering of payroll tax in 2007-08 suggest that the labour market situation will also continue to improve in the next few years.

Inflation trends were favourable during last year with an annual increase in prices as measured by the harmonised index of consumer prices easing to 2.8%, just 0.5 of a percentage point above 2005. Growth in the broad monetary aggregates remained low, partially a result of the expansion of alternative forms of saving. The low growth is also partly the result of the increase in outward portfolio investments. These are more frequently being moved to the rest of the world as a result of both interest rate convergence and changes in legislation, allowing investment funds to expand their investments abroad.

Overall, 2007 will be a promising year for Slovenia even if economic growth may have already peaked. The construction industry will remain one of the economy's key growth components in the next year. While private consumption is likely to benefit from the simplified personal income tax structure which came into force at the beginning of 2007, the ECB's more restrictive approach anticipated for 2007 may slightly curb consumer appetite. On the other hand, the increasing growth dynamics of Slovenia's main European trading partners will provide for an additional stimulus for the export sector.

MACROECONOMIC INDICATORS FOR SLOVENIA, 2000 TO 2006							
	2000	2001	2002	2003	2004	2005	2006
GDP (growth in %)	4.1	2.7	3.5	2.7	4.4	4.0	5.2
Inflation (annual average in %)	8.9	8.4	7.5	5.6	3.6	2.5	2.5
Gross external debt (in % of GDP)	27.6	28.3	29.1	28.7	29.0	28.4	27.8
Public finance deficit (in % of GDP)	-3.8	-4.1	-2.5	-2.8	-2.3	-1.5	-1.4
Unemployment rate	7.0	6.4	6.4	6.7	6.3	6.5	6.0

Source: Bank of Slovenia

## Performance Review

### 6.1

#### CORPORATE BANKING

The satisfactory macro-economic environment still attracted new competitors and the existing ones were fighting vigorously in almost all market segments. Bank Austria Creditanstalt d.d. Ljubljana improved its competitiveness and remained an active participant in the market by offering competitive banking products, services and client-tailored solutions. The result of the falling interest margins and the focus on the provision of services to clients was a further increase in the significance of non-interest income compared to interest income. Slovenia's entry in the European Union enhanced the competitive pressures in many economic branches and caused the performance of quite a few economic entities to deteriorate considerably. The competition among the banks is tough and it was established that for companies with a poorer credit rating financing is provided on such terms and conditions which, in certain cases, do not even cover the costs of the risk assumed by the banks.

The corporate business line at Bank Austria Creditanstalt d.d. Ljubljana recorded good results in 2006 in spite of the high level of competitiveness in the

branch and constantly falling interest margins which dropped by 0.5 of a percentage point on average last year. We managed to maintain the moderate growth which is an important achievement in the existing situation and given the partially changed policy of the Bank, which is more focused on the relationship between the risk and return on equity and at the same time takes into account additional credit risk analyses. We increased non-interest income, partially through specific banking products such as project financing, trade financing, cash management, UniCredit Group payment products and treasury products.

Regardless of the fact that a slight drop was recorded on the corporate liabilities side in 2006, significant growth was achieved within the framework of individual sectors. Take, for example, the public sector where growth reached 34% and the SMEs sector with 19% growth, while growth in corporate liabilities in the entire banking sector was 13%; however, growth in the area of corporate clients was a mere 8%.

The growth of the Bank's receivables from corporate clients in the non-banking sector (companies, non-profit organisations, non-residents, SMEs and the public sector) reached 21%, which is slightly less than

in the entire banking sector (23%) due to the reasons stated above. However, we must not forget to point out the extremely high growth in the SMEs segment which reached 78%. Further, we managed to spread the credit risk and hedge our investments as is evident from the low percentage of bad debt.

The volume of foreign payment transactions rose by 37% while the volume of domestic payment transactions increased by more than 50%. Due to the harmonisation of the payment system with the European directives and the preparations to introduce the euro, the Bank also adapted its system of fees and commissions. We tried to remain competitive with other domestic and foreign banks as we are aware that a single payment area is being formed in Europe. We equalised the fees of the international payment transactions (within the EU) with those applying to domestic payment transactions when Slovenia adopted the euro as its home currency. Payment transactions for our clients operating within the EU are now more than 10 times less expensive. These changes have significantly contributed to a considerable decrease and the better transparency of the costs of payment transactions within the EU area and also to the improved competitiveness of our clients and the entire Slovenian economy.

As a result of the process of adapting to the new market situation (increased interest rates with the European Central Bank), the Bank tried to reduce interest risks and improve the results achieved with its partners which appreciate the advantages of currency and interest risk hedging and to whom the Bank offered instruments that significantly reduce or limit such risks. The Bank was also very successful in hedging interest (interest swap) and in foreign-currency forward contracts used for hedging currency risks. An important share of the Bank's non-interest income arose from the sale of treasury products, unlike in previous years when this income was merely symbolic due to the general 'terms of trade'.

The Bank provided a constantly increasing volume of products and services in the area of trade finance and international operations which are gaining in importance for exporters to developing markets. We organised a conference for exporters to Russia and presented various investment possibilities of Capital Invest, managed by our Group (by the end of 2006 Capital Invest was renamed Pioneer Investments). We improved the range in the area of cash management and took some additional steps in the provision of more complex solutions, such as automatic cash

pooling. The group of companies that decide on such services is growing rapidly also because of the establishment of own companies in foreign markets.

We successfully implemented the project of reorganising the sales divisions, improving the streamlining of the sales processes that is leading to reduced costs, better efficiency and the increased satisfaction of the Bank's clients and employees.

Corporate banking achieved its business goals and contributed to the positive result achieved by the Bank in 2006. We managed to keep and even increase the trust of our clients and their number, which grew by more than 10% in 2006, especially by providing quality and innovative business solutions and the servicing of clients, as well as through our competitive prices.

## 6.2

### RETAIL BANKING

The retail banking of Bank Austria Creditanstalt d.d. Ljubljana achieved exceptional results in spite of the significant changes made to its internal organisation and the tougher competition seen in the market in 2006. We managed to achieve an above-average increase in the volume of operations, which resulted in income rising by 35% compared to the year before. The reason for such growth was the competitive offer in the crediting segment where the Bank's share rose from 6% to 7%. We were most successful in extending housing mortgage loans where we strengthened our leading position in the market and expanded our market share from 12% to 15%. Retail loans grew by 46% in 2006 while the respective growth in the Slovenian market was 24%. The growth in housing loans at Bank Austria Creditanstalt d.d. Ljubljana was 82% while other consumer loans increased by 7%.

Interest income accounted for 74% of total income in the area of retail banking. In the deposits segment, we managed to keep a 2% market share in spite of redirecting savings into other forms of increasing the means. Despite the slower growth of all forms of savings we are happy to observe the increased investment activity of the funds of the UniCredit Group. They exceeded the level of 14.3 billion tolar (60 million euros) by the end of 2006.

In line with the new strategy of the financial group UniCredit Group, based on years of experience and the best banking practices of 19 European countries, we improved the internal organisation and processes so as to offer our clients even more friendly banking services. We fulfilled the expectations of our clients who have

been placing us on top of the list of the best banks for years. By introducing innovative banking products with competitive terms and conditions, we wish to satisfy an even broader group of clients and convince them that they can trust us and give us the opportunity to prove we are trustworthy.

In March 2006 the Bank launched the first part of the national sales campaign of housing mortgage loans and repeated the campaign in September 2006. In April we offered Slovenian investors the first investment funds of Capital Invest (by the end of 2006 Capital Invest was renamed Pioneer Investments). In November, the Bank started a successful deposit campaign and offered our clients a favourable euro/tolar exchange rate and a competitive deposit interest rate for the period of conversion. In less than a month we collected almost 3.6 billion tolar (15 million euros) of deposits. At the end of last year, we offered the Private Banking services to high worth individuals based on increasing the value of their assets. The wide range of tailored services in co-operation with external organisations and the trust given to the expertise and confidentiality of our private consultants guarantee success.

We opened the 14th branch unit in Trbovlje in October 2006 and brought the first competitive bank to the people of the Zasavje region. This branch recorded the best initial results of all of our branch units.

Retail Banking was reorganised in 2006 and divided into two new divisions: Sales Network and Sales Support with new management and the reinforcement of our personnel capacities in specialist areas. We started introducing an active structured sales approach.

## 6.3

### SECURITIES TRADING

In 2006, the securities trading of Bank Austria Creditanstalt d.d. Ljubljana totalled 227.91 billion tolar (951 million euros), which is a 67% increase compared to 2005.

The Bank's transactions on the Ljubljana Stock Exchange equalled 195.26 billion tolar (814.8 million euros), which with a 13.96% market share ranked it in third place among members of the Ljubljana Stock Exchange. Compared to 2005 transactions on the Ljubljana Stock Exchange increased by 80.58 billion tolar (336.2 million euros) or 70%. This increase in turnover is the result of the stronger interest of foreign investors and the introduction of the euro in 2007.

The volume of operations involved in the brokerage of securities in foreign markets totalled 32.65 billion tolar (136.2 million euros) which represents a jump of 48% over 2005.

## 6.4

### INTERNATIONAL MARKETS

The International Markets business segment (INM) comprises the Bank's activities in financial markets. INM operations cover proprietary trading, asset/liability management and both the structuring and sale of products which all help our customers optimise their market risk management. It therefore links financial markets, customers and the Bank.

The successful introduction of the euro on January 1 2007 has resulted in the gradual loss of several traditional income components in the area of foreign exchange trading and investments in fixed income products. These expected developments have highlighted the challenge of opening up new growth areas for the Bank. In 2006, INM made strong advances in its longer-term objective to focus on customer-driven treasury business.

A strategic focus involved the introduction of a broad range of derivative financial products for large and medium-sized companies mainly in the area of foreign exchange and interest rate management. The strong product competence combined with an environment of rapidly changing markets has created a unique selling proposition for both the Bank and our customers. Through this initiative we are responding to the growing demands of Slovenian companies for innovative risk management products while we also aim to boost risk-free commission income. The proportion of hedging derivatives in total revenues generated from sales of treasury products to corporate customers jumped to 51.3% in 2006.

Efforts have been made to exploit the UniCredit Group's unique presence in Central and Eastern Europe and especially in South-east Europe in order to assist our customers in their efforts to effectively manage their financial flows in these emerging currencies. Our ability to differentiate ourselves from our competitors in terms of our market knowledge and both structuring and pricing capacity have allowed us to lay the foundations for a sustainable diversification in our foreign exchange flows.



Another key objective in 2006 was to further improve our services for institutional clients. We concentrated all business relationship activities with insurance companies, investment funds and pension funds within INM with the aim of strengthening our ability to detect the specific needs of this customer segment and to address them with adequate efficiency and a matching product mix.

The good performance of proprietary trading activities was mainly a result of three factors: successful positioning in convergence trades built up with a view to tightening the credit spreads of Slovenian fixed income assets, carry trades with the Slovenian tolar at the short end of the yield curve and active market making in the Slovenian foreign exchange and money market. The Bank continues to act as a leading liquidity provider for Slovenian domestic government securities. In 2006, our market shares in the primary and secondary markets reached 19.8% and 23.7%, respectively. Further, Bank Austria Creditanstalt d.d. Ljubljana was selected as one of six international and three Slovenian primary brokers with government securities.

The Bank's refinancing operations in the money markets and longer-term capital market were conducted with a view to providing sound liquidity management while at the same time taking advantage of the declining country and liquidity spreads in 2006. The Bank's rapid advance in lending activities to private customers required tailored solutions to tap into longer-term funding.

Over the past year INM again made a substantial contribution to the Bank's overall profits. In 2006, operating revenues including the net result from investments exceeded 1.3 billion tolar (5.7 million euros). Accounting for 4% of the total equity allocated to the Bank's business segments, INM generated 37.6% of the Bank's net income. The ROE before taxes reached 77.6%.

#### 6.5

### CUSTODY

2006 was characterised by a significant expansion in the area of custody services in both foreign clients who invest in the domestic market and domestic clients who invest in foreign markets. The Bank settled 12,739 securities transactions or 62% more than in 2005. 14% of these transactions were performed for foreign investors in the Slovenian market and 86% for the Slovenian investors in foreign markets. The volume of

securities in custody totalled 211.4 billion tolar (882 million euros) at the end of the year, namely 85% more than at the end of 2005. The investments made by foreign investors in Slovenian securities totalled 189.3 billion tolar (790 million euros) or 90% of total assets in custody.

The volume and scope of operations of foreign portfolio investors in the Slovenian market of securities kept increasing throughout 2006. The volume of investments grew each month while the number of transactions was equally spread. The major part of the increase in foreign investments was recorded in investments in Republic of Slovenia bonds. Most transactions made by foreign investors involved shares. The introduction of a special segment of treasury bills and Republic of Slovenia bonds caused an increase in the volume of assets. The enhanced interest of foreign portfolio investors in the Slovenian market was reflected in the conclusion of three important newly custody contracts with foreign custodians or portfolio investors and in the number of new opened securities accounts. Consequently, the number of visits by foreign custodians and investors rose.

The number of transactions settled for domestic investors in the foreign markets almost doubled in 2006. Clients were offered custody services in Serbia at the beginning of 2006. At the end of the year, we settled transactions for our clients in 25 markets of Western and Central Europe, North America and East Asia. The increased volume of transactions was reflected in a higher volume of investments being placed in custody by domestic investors. Domestic investments in foreign markets were almost 46% higher at the end of 2006 compared to the year before.

Operations in the area of custody services for funds did not expand in 2006. We are managing one fund whose assets represent 1% of total assets in custody.

In the area of legislation, many regulations that are significant for foreign investors in the Slovenian market have been amended as a result of the introduction of the euro and the harmonisation of the Slovenian legislation with the EU's. In the second half of the year, the euro's introduction was one of the most important tasks. We kept our clients informed throughout the year of the changes to the legislation and the measures taken in respect of introduction of the euro in the Slovenian area and the Bank, including specific technical solutions.

In 2006 Bank Austria Creditanstalt d.d. Ljubljana was, according to Global Custodian, the only bank in Slovenia

to be again approved to receive the status of a recommended custodian and it also achieved the status of the best provider of custody services in Slovenia. In the area of custody services 2006 was a record year in terms of settled transactions, securities in custody and generated net income.

#### 6.6

### RISK MANAGEMENT

Risk management is a very important segment of banking operations. Bank Austria Creditanstalt d.d. Ljubljana is perfectly aware of this and places a special emphasis on this area. Financial markets are very sensitive and therefore respond quickly to negative information resulting from potential problems in the operations of an individual financial institution, which could be followed by general mistrust. In managing risks, the Bank complies with the strict and complex rules of the Group as well as the rules and regulations prescribed by the Bank of Slovenia and other supervisors.

For a universal bank like Bank Austria Creditanstalt d.d. Ljubljana credit risk management is one of the crucial activities. The Bank has extensive experience in controlling this type of risk, along with precisely established procedures for the continuous monitoring of its overall credit exposure. The exposure of each of its clients or a group of clients can be monitored at the level of an individual transaction. The Bank thoroughly follows all specific transactions with all individual clients. The credit exposure of individuals is determined by inflows, salaries and other factors that can influence the credit capacity. On the basis of the internal model used for classifying legal entities, credit risks in the Bank are classified in twenty-eight classes (legal entities). Pursuant to the provisions of the Bank of Slovenia and taking into account the provisions of the International Financial Accounting Standards the Bank slightly changed the method of formulating adequate impairments in 2006. On the basis of the classification and considering all the other available data on clients, the Bank formulates the necessary impairments for individual banking risks at the level of each client or even at the level of each transaction, if necessary, which is at the same time the greatest new achievement compared to the previous period. Through this mechanism, the Bank can guarantee the improved stability, reliability and comparability of data. The Bank thus formed additional impairments in the amount of 1.1 billion tolar (4.7 million euros) in 2006, which is 47% more than in 2005. Of this amount, 239.6 million

tolars (1 million euros) are impairments resulting from introducing the International Accounting Standards. The amount of additional impairments is aligned with the budgeted amount which proves the adequacy and correctness of the methodology used by the Bank. 2006 was especially demanding for the Bank in this area as we undertook to resolve some very complex and time-consuming cases. To facilitate the even more active management of problem loans, the Bank formed a special department in 2006. Statistical data showed that, in the past, losses arising from individual credit risks were quite small in comparison with the data available for the entire banking system. A detailed analysis of the portfolio and numerous comparisons made at the level of the UniCredit Group confirmed the Bank has a high quality and balanced portfolio. Similarly to previous years, the Bank also maintained a stable and quality portfolio structure in 2006 with more than 95% exposure in the highest credit rating 'A'. To reduce the credit risk of its entire portfolio even further, the Bank provides for the adequate dispersion of loans in various economic activities (portfolio segmentation and dispersion).

In dealing with market risks, Bank Austria Creditanstalt AG Vienna has defined clear criteria and limits for controlling market risks with which the Bank is obliged to comply in its daily operations. The Bank thus distinguishes between the market risk management function and the function of the supervision of market risk management policy execution. All business lines have their respective competences and clear guidelines regarding interest rates, foreign currency exchange rates, and the structure of assets and sources of funds in accordance with their maturities. Risk Management monitors, at the level of the entire Bank, individual types of risks and controls them with its available instruments. The Bank's market risk management policy is determined by the Bank's Asset Liability Committee. The departments in charge of monitoring implementation of the market risk management policy are Controlling and Market Risk.

Besides the above described methods of managing the risks, the Bank is continuing with the introduction of the new Basel standards (Basel II) and is paying a lot of attention to the management of operating risk. In order to ensure the quality and timely introduction of the Basel II standards, a project team was established in 2002 as part of a broader project at the level of the entire banking group. In 2006, the project team continued with the previously started activities for the

preparation and implementation of individual tasks so that our Bank will be one of the first in the entire group to meet the new Basel II requirements and will thus be able to calculate its capital adequacy in accordance with the new standards. All the necessary activities were carried out in line with the introduction plan.

The Bank is also continuing its preparations for the advanced IRB approach. Given its complexity, extensiveness and in particular its significance, the project is exceptionally important for the Bank's future operation and will require even more intensive efforts, from the aspects of both financial and human resources.

### 6.7 INFORMATION TECHNOLOGY SUPPORT

The most important project in the area of information technology support for Bank Austria Creditanstalt d.d. Ljubljana in 2006 was the introduction of the euro as domestic currency. The project started in 2005 and comprised all parts of the Bank's information system. Extensive adaptations were required in both the central banking information system and all of its satellites which exchange data with the central system. The project was very successful and the transition to the new domestic currency was carried out in accordance with the plans. Its size and complexity is well illustrated by the fact that 217 of the Bank's employees worked on the project in its final stage, which represents more than one-half of all employees.

With card operations the trend of a rapid increase in the number of credit cards continued: VISA (by 19%), MasterCard (by 22%) and Maestro (by 32%) cards. A rise was also recorded in the number of transactions performed with the Bank's credit cards (VISA by 21%, MasterCard by 23% and Maestro by 50%). Together with the euro adjustments, the Bank introduced a new information system for managing card products which provides additional options for clients and reduces the costs of posting transactions with issued cards. The Bank also continued expanding its network of ATMs and increased their number to 22 by the end of the year. All ATMs are adapted to chip cards (the EMV standard) and the project of issuing chip cards will be completed in 2007.

In the area of payment transactions we continued with a considerable increase in 2006. The number of domestic payment transactions grew by 26% while the number of international payment transactions went up

by 16%. There was also an extraordinary increase in the use of other payment instruments; direct debits by 720% and direct credits by 1,140 %. The share of payment orders submitted via electronic channels grew to 81% in domestic and 85% in international payment transactions. In spite of the expansion of the branch network, the volume of manually processed payment orders fell. Most orders which are still submitted in paper form are scanned and processed automatically, by optical recognition instruments, with minimum manual intervention.

Compared to the year before, e-banking systems were used by 34% more companies and 54% more retail clients. Together with the adjustments to the euro, a series of minor electronic banking system upgrades was carried out in order to facilitate the improved supervision of the accuracy of submitted payment orders and the use of the systems for our clients.

In March 2006 Customer Relations Management (CRM) came to life. We completed the 1st phase of an extensive project which started in September 2004 and provides efficient client relationship management. This provides a sound basis for the improved quality of the support we offer our clients. In 2006 Bank Austria Creditanstalt d.d. Ljubljana also introduced a new information system which supports the sales of investment funds. The project was successfully completed in November 2006 and ran simultaneously with the euro adjustments. The new system enables the automation of back-office activities and consequently reduces costs and opens new possibilities for new services.

In November 2006 we started the project of setting up a backup IT centre for all its satellite systems. We set up a backup IT centre for the central information system while for most of the satellite systems the project of establishment is still underway and will be completed by May 2007.

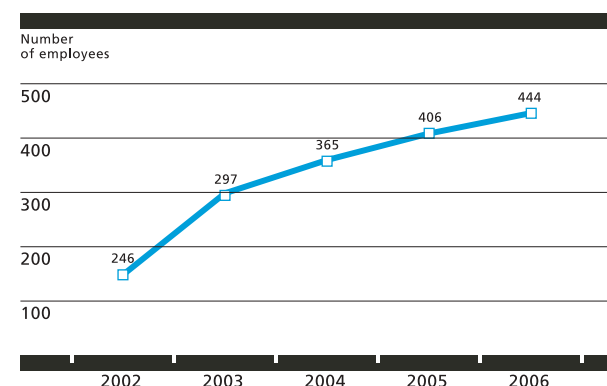
The costs of the euro implementation project reached the level of 623 million tolar (2.6 million euros). Another main investment was the additional investment made in information technology that rose by 790 million tolar (3.3 million euros) compared to 2005.

### 6.8 MANAGEMENT OF HUMAN RESOURCES

At the beginning of 2006 Bank Austria Creditanstalt d.d. Ljubljana had 407 employees whereas at the end of the year it had 444 employees. Approximately 40 of

them were part-time employees. The growth in the number of employees in 2006 was therefore 9%; we obtained a total of 65 new colleagues, some of them joined us within the scope of the expanding of our branch network. The average age of the employees was 37 years. 62% of the staff employed by the Bank are women while 38% are men.

GROWTH IN NUMBER OF EMPLOYEES



The Bank and its employees pay special attention to knowledge and education, as is clearly evident from the data available that 3% of our employees have a doctor's or a master's degree, 44% of our employees have a higher education certificate and 53% have a secondary education.

EDUCATIONAL STRUCTURE

Degree of education	Number of employees
IV.	7
V.	199
VI.	32
VII.	135
PhD, Master's	15

With appropriate knowledge of its products, services and a suitable approach to its clients, the Bank has gained in value throughout the years. Last year we allocated more than 0.6% of total income for the training of our employees. We organised 15,319 hours of educational or training activities, while the average stood at 40 hours per person. The contents covered by training and education activities were adjusted to changes made in the Bank including various banking topics, sales techniques and management techniques.

The share of internal training grew to 30% and comprised the following topics: the euro, the education of analysts, product training and training focused on money laundering. We also implemented on a regular

basis the introductory seminar for new employees entitled 'Welcome Amongst the Best', with the aim of accelerating and facilitating the integration of new employees, presenting them with the Bank's vision and strategy and informing them about the principal organisational units and their roles in the Bank. A lot of our employees participated in the training organised in Vienna by the parent bank Bank Austria Creditanstalt AG Vienna.

The Bank co-operated with external providers especially in the area of training our employees on implementation of the euro (recognising forged money, cash operations in unusual situations), the IFRS, banking and finance and the use of information technology. We take care of the upgrading of know-how and expanding our operations through obtaining various licences. Thus, 26 of our employees passed the exam for the sale of investment funds last year while two employees acquired and tested additional skills in the area of insurance agency operations.

Already in 2005 we successfully integrated the project 'Management by objectives' and the related employee remuneration into the existing working processes. It was accepted as a key management tool. The entire management and all the employees participated in the process of setting and evaluating individual goals. In 2006, all employees were also included in the process of annual development talks based on conduct assessments.

We conducted an employee satisfaction survey within the scope of the SiOK research in spring to improve the quality of our human resources management. The results clearly showed further progress compared to the survey carried out in autumn 2005 and confirmed the upgrading and supplementing of the strategy for achieving our goals in the Slovenian banking market. The assessments of the areas of management, internal communication, mission clarity, vision, strategic goals, career development and remuneration improved by 3.5% on average.

This year the UniCredit Group has placed special attention on the inclusion of six values in the system of individual and Bank operations. On 20 September we celebrated the 'Integrity charter day' dedicated to a discussion of the six values (fairness, transparency, respect, reciprocity freedom and trust).

The Bank takes care of its employees, their health, wellbeing and socialisation by organising various sports events, co-financing cultural events and sports activities, socialising at occasions such as the New



Year's celebration, sports days and picnics for employees and Christmas presents for the children of our employees.

Taking care of our employees' health is our obligation and commitment at the same time, while looking after their old age is guaranteed through the possibility of participating in voluntary supplementary pension insurance.

## **6.9** **CORPORATE COMMUNICATIONS**

Corporate communications at Bank Austria Creditanstalt d.d. Ljubljana support the implementation of the Bank's strategy and goals. The principal task of dialogue-based corporate communications in the Bank is to maintain good relationships with our stakeholders; our clients, employees, shareholders, as well as the broader public. We are led by strategic elements such as trust, professionalism, pro-activity, transparency, responsiveness and innovativeness. We are committed to pursue professionalism, open communication, co-operation and teamwork, responsibility, trust, to focus on objectives, personal development and education, loyalty, willingness and a readiness to cope with challenges stemming from the environment and continuous improvements. One of the most important values to which we are committed through our activity is social responsibility.

We implemented the set marketing strategy in 2006. We prepared several comprehensive marketing and communication campaigns, focusing on the selected target segments by presenting the existing and new banking products through product-oriented advertising campaigns and direct marketing. The use of various communication tools and the broader media network enabled us to efficiently communicate with different target groups. We launched a marketing campaign focusing on housing loans which have always been our leading product. We thus considerably increased the volume of sales and our market share in the area of mortgage loans, and successfully consolidated awareness of the trademark.

Traditionally, the principal communication tools of the Corporate Division and the Treasury Division were organised events. Information events focused on presenting services such as Cash Management, Trade Finance, Exchange and Interest Rate Hedge Derivatives, mutual funds and current issues related to introduction of the euro within the scope of the Europa Forum.

We did more than just approach our clients by expanding our branch network; we also provided professional counselling, competitive banking products, new products tailored to the needs of our existing and potential clients and integrated market communications, all of which proves that we are a powerful and client-oriented bank.

Strategic and consistent communications with the mass media and the environment have supported the building of long-term relationships with target publics and made an additional contribution in terms of gaining the trust of our stakeholders. With press conferences we attracted considerable media attention, presenting our business results, the Europa Forum and the winners of the Business Award. Throughout the year we sent press releases to the media, providing information on developments in both the Bank and the UniCredit Group, economic environment analyses, and answered questions posed by journalists. With our active and open approach we managed to improve the quantity and quality of our media presence.

We were carrying out our vision, mission and strategy as well as strengthening the feeling of belonging and the satisfaction of our employees within the framework of a strong corporate culture. We continued issuing the internal newsletter 'BACAvic' providing more information about the Bank's activities. We changed the structure and involved the Bank's employees at all levels even more.

## **6.10** **SOCIAL RESPONSIBILITY**

Bank Austria Creditanstalt d.d. Ljubljana wishes to find its place in the local community as a strong, innovative group bringing the local community the finest global opportunities and helping it to develop. We embrace this responsibility since we are aware of our geographical roots as a leading European financial group, with our aim being to nurture these roots and to play a vital role in the society and local community in which we operate. In accordance with its striving for social responsibility on one hand, and innovation on the other, Bank Austria Creditanstalt d.d. Ljubljana is not only involved in society through its core business activities but also aims to give back to society as a sponsor and a donor. As a sponsor and donor we focus primarily on aid to charitable organisations and support for Slovenian culture. Donations are most often made to charity projects while sponsorship is provided for cultural events and for business events that complement our advertising activities.

Some of the money allocated to donations and sponsorship has become an established tradition. Whenever we open a new branch donations are made to local charities.

We distribute some of the donations widely, yet sensibly, including as many different organisations and projects as possible. We allocated approximately 17 million tolar (70.9 thousand euros) for donations and sponsorships in 2006.

For the fourth consecutive year we made a donation to the Slovenian Philharmonic Orchestra to purchase new instruments to contribute to its 300-year tradition of enriching the coming generations of music lovers. We also sponsored or gave financial donations to several public and cultural events such as the Spring Festival, the Ana Desetnica Street Theatre Festival, the Idrija Lace Festival, the Ptuj carnival, the Panonia music festival and the Ex Ponto theatre festival. We contributed to the issue of the collection of classical music by the Delo newspaper, related to the 250th anniversary of Mozart's birth, and co-operated with the Finance magazine at the International Business Conference in Portorož. For several years we have also participated in the humanitarian SILA Christmas Bazaar.

In 2006 we decided for the first time to make a donation instead of giving Christmas presents to our clients. We donated to the Association of the Blind and Weakly-sighted for the purchase of special computers and electronic reading lenses for children. As part of this campaign we collected tolar coins at all our branch units.

Bank Austria Creditanstalt d.d. Ljubljana was also active in the scope of the financial group's sponsorship of cultural events. Together with soloists from the Vienna Philharmonic Orchestra, we organised the International Music Forum in Slovenia in Trenta. The forum is intended for talented young musicians from all over the world. We took part in the International Literature Award taking place in all CEE countries where our financial group is present. Amidst the keen competition a Slovenian author received one of the prizes. The group's aim of sponsoring cultural events is to support the exchange of culture and knowledge and to promote young talent.

## **6.11** **FINANCIAL RESULTS**

The 2006 financial statements of Bank Austria Creditanstalt d.d. Ljubljana have been prepared in accordance with the International Financial Reporting Standards (IFRSs) as adopted by the EU, published by the International Accounting Standards Board (IASB) and in accordance with the interpretations of the International Financial Reporting Interpretations Committee (IFRIC/SIC) applicable as at the balance sheet date. All IASs published by the IASB in the International Financial Reporting Standards 2005 as International Accounting Standards applicable to financial statements for 2006 have been applied. The comparative figures for the previous year are also based on these standards.

Bank Austria Creditanstalt d.d. Ljubljana has been one of the fastest growing banks in the last few years and has more than doubled its total assets since 2003. However, the drastic reduction in corporate customer margins on the asset side, which are often already below minimum margin levels, led to a focus on profitable rather than unlimited growth. Consequently, total assets increased in 2006 by 72,938 million tolar (304.36 million euros) compared to the growth of 151,811 million tolar (633.50 million euros) in 2005 and reached by year end a volume of 524,162 million tolar (2,187.29 million euros).

The development of the volume of financial assets held for trading was very volatile during the year and depended on the market environment and trading opportunities and nearly doubled to 27,571 million tolar (115.05 million euros) in 2005: 14,735 million tolar (61.49 million euros) by the 31 December compared to the previous year. Besides debt instruments, the position also includes the positive market value of financial derivatives which accounted for 5,782 million tolar (24.13 million euros) in 2005: 632 million tolar (2.64 million euros) by the end of the year. This higher market value is the result of the expanding derivatives business which is mainly customer-driven as well as the strong increase in the euro yield curve in 2006.

Available for sale financial assets more than doubled in 2006 from 22,388 million tolar (93.24 million euros) to 36,894 million tolar (153.96 million euros). The position consists of the bank's equity model book investment as well as the convergence positions the Bank entered into ahead of the euro introduction in Slovenia.

Loans and receivables to non banks raised by 62,009 million tolar (258.76 million euros) in 2005: 53,531 million tolar (223.38 million euros) and reached 302,518 million tolar (1,262.39 million euros) by the end of the year. Around 40% of the increase relates to private customer business whereas around 60% result from business with corporate customers. Loans and receivables to banks increased from 79,160 million tolar (330.33 million euros) in 2005 to 90,598 million tolar (378.06 million euros) in 2006.

Within the held-to-maturity investments Bank Austria Creditanstalt d.d. Ljubljana reports its holdings in treasury bills issued by the Bank of Slovenia. As these investments turned out not to be profitable anymore in the last quarter 2006 the Bank started to not replace maturing business with new investments. By the end of 2006 the position amounted to 45,000 million tolar (187.78 million euros) which is a reduction of 31,113 million tolar (129.83 million euros) compared to 2005.

The increase on the asset side was mainly financed by financial liabilities measured at amortised cost which increased from 412,729 million tolar (1,722.29 million euros) in 2005 to 476,952 million tolar (1,990.29 million euros) by the end of 2006. Loans and deposits from customers decreased from 149,831 million tolar (625.23 million euros) to 142,054 million tolar (592.78 million euros) whereas the loans and deposits from banks increased at the same time from 262,899 million tolar (1,097.06 million euros) to 334,898 million tolar (1,397.50 million euros).

Shareholders' equity increased in 2006 by the profit carried forward from 2005. Also in 2006 the Bank intends not to pay any dividend in order to be able to finance the growing business and keep in line with the current regulations set by the Bank of Slovenia. The capital adequacy ratio amounted to 9.5% by the end of 2006 (2005: 10.3%).

The interest net income strongly increased year on year from 6,952 million tolar (29.01 million euros) to 7,885 million tolar (32.90 million euros), which represents a 13.4% growth rate. Whereas the margins on the asset side were further under pressure and economically justifiable business was difficult to find with key accounts, the margins increased on the liability side. The increasing euro yield curve strengthened the result with customer deposits. The net interest income development has also to be seen together with the trading result as the negative interest rate differential of FX Forwards and FX Swaps is shown in the trading result whereas the liquidity

generated by these instruments is invested in t-bills and bonds which produce net interest income. Especially in the first half year of 2006 the Bank ran bigger forward positions.

The fee and commission net income grew in 2006 by 32% and reached 3,150 million tolar (13.14 million euros) in 2005: 2,381 million tolar (9.94 million euros). Tailor-made solutions as well as the bank's service competence and attractive products are reasons for this further increase. All security fees are well above the previous year and in total amount to 617 million tolar (2.57 million euros) in 2005: 405 million tolar (1.69 million euros). Especially the inbound custody business (assets under custody amounted to 211 million tolar (0.88 million euros) and the sale of investment funds (assets under management amounted to 14.776 million tolar or 61.66 thousands euros) turned out to be a good source of income for the Bank. Loan and lending related fees decreased from 895 million tolar (3.73 million euros) in 2005 to 777 million tolar (3.24 million euros) in 2006. The full application of the effective yield concept in the corporate business as well as the pressure on the lending fee margins is responsible for this decline. Payment and foreign trade related fees increased in 2006 from 1,019 million tolar (4.25 million euros) to 1,266 million tolar (5.28 million euros). The focus launched already in 2005 on innovative solutions for clients with derivative instruments paid fully off in 2006 The Bank achieved a net fee result of 429 million tolar which is more than 10 times more than it yielded in 2005 from this business.

The activities of the treasury department's trading and investing on the Bank's own account are reflected in the profit and loss statement in positions 8 to 12. The 'trading result' strongly improved in 2006 as it reached 601 million tolar after the 135 million tolar seen in 2005. In accordance with IAS 39 the Bank values all derivatives mark to market. FX Swaps with the Central Bank as well as customer forwards were an important liquidity instrument for the Bank in 2005. The negative interest rate differential was shown mark to market in the trading result whereas at the same time the liquidity was invested mainly in financial instruments producing a net interest income. In 2006 the Bank financed its tolar liquidity needs after the fixing of the EUR/SIT rate and a change in the Bank of Slovenia capital adequacy regulation mainly via running an open EUR/SIT FX position, which also needs to be seen as a reason for the improved trading result. Regardless of that, the Bank also achieved good profits from its

positioning in tolar-denominated bonds where the Slovenian credit spread was compressed in light of the euro's introduction. In addition, the activities in FX markets contributed positively to the overall trading result.

The increased business is of course also reflected in growing costs. The opening of new branches in order to expand the regional presence of the Bank for retail and corporate business as well as the investment in IT infrastructure of course leads at the beginning to higher expenses and only pays off after a certain period of time. A must-do project was the euro project, which was investment-intensive both in terms of the time and money spent. In line with the IFRS the major part of the euro software development costs were booked as expenses (420 million tolar or 1.75 million euros).

However, the Bank manages its administrative costs closely and with caution. The administration costs amount to 6,117 million tolar (25.53 million euros), in 2005 4,779 million tolar (19.94 million euros) whereas staff costs count for more than 50% and are 3,145 million tolar (13.12 million euros), in 2005 2,767 million tolar (11.55 million euros).

Other administrative costs which consist of IT, marketing, communication, rent and rent-related and other similar expenses amount to 2,971 million tolar (12.40 million euros) after the 2,012 million tolar or 8.40 million euros seen in 2005. Depreciation rose from 610 million tolar (2.55 million euros) in 2005 to 700 million tolar (2.92 million euros) in 2006.

As already pointed out in the risk management part the Bank seeks to reduce the impairment losses on financial assets through state-of-the-art risk management techniques and a focus on clients with high credit worthiness. In 2006 the impairment of assets amounted to 1,142 million tolar (4.77 million euros), in 2005: 849 million tolar (3.54 million euros) which is an increase of 293 million tolar (1.22 million euros) or 13%.

In 2006 the bank achieved a profit before taxes of 3,535 million tolar (14.76 million euros) compared to 3,427 million tolar (14.30 million euros) in 2005 which is an increase of 3.18%.

Within tax expenses of 916 million tolar (3.82 million euros), in 2005 803 million tolar or 3.35 million euros), the Bank records current taxes of 2,145 million tolar (8.95 million euros), in 2005: 704 million tolar (2.94 million euros) and a deferred tax profit of 1,229

million tolar (5.13 million euros), in 2005: expense of 98 million tolar (408.95 thousands euros).

The net profit for the financial year amounts to 2,620 million tolar (10.93 million euros) after the 2,624 million tolar (10.99 million euros) in 2005.

The return on equity before taxes amounts to 10.35% (2005: 13.6%).

## 6.12

### THE CHALLENGES OF 2007

Membership in the European Monetary Union brings new challenges and opportunities for the Slovenian economy which is primarily shown in the financial area as a reduction of exchange rate risks, improved country rating and increased competitiveness. Within the scope of these the expected economic growth is between 4% and 5%, which we believe can be achieved since we expect growth in both our major trading partners and in the domestic market, primarily stimulated by quick growth in investments and added value in the construction industry, manufacturing and marketing services. We must not forget the real growth in private consumption which is, on one hand facilitated by higher net income (which will further increase in 2007 as a result of the positive impacts of the tax legislation) and, on the other, by high growth in household borrowing which grew between 25% and 28% annually in the last two years. It must also be pointed out that the majority of loans is intended for the financing of real estate which will be even more interesting this year. This is due to the fact that 2007 is the last year in which the reduced rate of VAT (8.5%) applies. This is a considerable advantage compared to the general rate of VAT (20%), in spite of the growing prices in the real estate market.

The euro, Slovenia's new legal tender, brings a wide range of instruments of European monetary policy which means that the interest rate policy will be more important than the exchange rate policy since the lion's share of international trade in Slovenia is carried out with the EU member states. In interest policy, we can expect a further increase in interest rates and in the domestic market an additional reduction of interest margins which will result in a direct impact on the performance of banks and their debtors. In such a situation, the Bank and its business partners will strive to find new possibilities to cut interest rate risks, especially by means of interest hedging. In operations with business partners outside the monetary union, special attention will be placed on forward deals as a



result of exchange rate movements and this will thus reduce exchange rate risks.

Slovenian owners are investing ever more capital in the foreign markets where they establish companies, which means that the intensity of the flow of financing these subjects out of Slovenia will rise. The price of money will be lower in Slovenia compared to those markets with various other currencies, in spite of the upward interest trend. As our Bank is part of the UniCredit Group, we will be able to benefit from the advantages of the Group in such transactions, taking into account both direct financing, various types of guarantees or indemnities as well as cash pooling in which our Bank has already played the leading role.

Also in the future, the banking sector as a whole will be facing a drop in the volume of savings deposits in banks, on the one hand resulting from the increased spending of the population and on the other due to investments in the capital and real estate markets and in various mutual funds. The Bank will therefore have to try and attract as many financial assets as possible and direct them into funds marketed by Pioneer, as well as also offering the investors as soon as possible a combined product.

In retail operations we must not forget to mention the fact that the major part of mortgage loans has a currency clause in Swiss francs which currently yields very good results for debtors both because of the lower interest rate compared to the euro clause and because of the exchange rate differences created by the Swiss franc in favour of debtors. We are aware that such a situation cannot last very long which is why the Bank will also have to start concluding agreements on the

securing of too high interest and exchange risks with mortgagees.

The reduced savings in banks and increased spending, including through loans, must lead to the establishment of the necessary conditions for the issue of mortgage bonds which could become an important long-term and competitive financial source for the Bank's operations. Real estate transactions will be subject to a higher value-added tax rate which is why we will have to put in even more efforts to make our range of loans more interesting, especially in the area of mortgage loans which have been dictating the pace of household borrowing in the last three years.

As a result of the changed market situation and operating conditions, we will additionally expand our branch network and create a stronger relationship with the retail sector which is and remains the most important financial source for every financial agent, regardless of the new practice which is also being established in Slovenia. The Bank can act as the first and last advisor and agent of each market participant who is given a new option and choice in both the placement of financial property and the organising of different forms of financing. We shall strive to be present, by providing advice and services wherever possible, and especially among retail clients and SMEs which need even more quality advice and services. For this purpose, we are developing the private banking service which the Slovenian market needs in terms of both the needs of various subjects and the need for product diversification.

Besides the standard banking business, the Bank will have to implement various projects which will be an

urgent investment for us and at the same time a significant cost. These include Basel II (an ongoing project), the new MiFID project (which will have to be finished before the end of 2007) and the SEPA project which will be a precondition for participation in the Single Euro Payments Area. It is difficult to compare the significance of the individual competing projects. They are all important and we cannot imagine a competitive European bank without them. These projects will also require the efforts of all colleagues of the Bank since we demonstrated last year, through the successful implementation of the euro project that we can achieve a great deal with sound knowledge and responsibility.

In 2007, we will harmonise our integral graphic image with that of the financial group UniCredit Group, one of the largest European financial groups, and thereby strengthen our relationship. The project of rebranding the Bank will be a complex task not only from the technical point of view but also in terms of contents and logistics, which is related to trust and reputation. We are convinced that the knowledge and quality of services, based on ethical values which the UniCredit Group maintains and requires from all its employees, are a kind of 'living' capital which is already appreciated by the partnership, also under the trademark Bank Austria Creditanstalt. From this aspect, the new name of the Bank will merely be a new distinctive mark on the global and not only the Slovenian market, as the entire financial group will thereby become even more recognised and trustworthy.

We believe that with our approach and focus the Bank will continue to achieve the set goals related to its market growth and capital yield since the owners

expect we will also fulfil the promises given to them. We are aware that 2007 will be the first year in which we will be working under the European monetary policy and that the banking system will change again. We are nevertheless convinced that our mid-term goal — i.e. to achieve a 10-percent market share in selected segments — is realistic and that the possibilities offered by the financial group create additional options. Nevertheless, we cannot neglect the total cost aspect; we must reduce the quick growth in expenses recorded in the last two years. The growth was higher since we expanded the branch network, upgraded the information system while the extra costs of the euro project were also fully accounted last year. Remember that the amount of costs is also dictated by a single entity, namely our client, our partner which makes us organise ourselves as a bank with all its material and living capital — all of the Bank's employees.

This year we will sign the internal collective agreement and adopt a new systemisation so that we can better reward those employees who put in extra efforts in the implementation of the necessary changes and the daily tasks which bring good results, reputation and trust of the business partners in the Bank. We would therefore like to thank all of our colleagues and we wish that we will all do our best to achieve the set goals with joined efforts, knowledge and experience.

## Report of the Supervisory Board

The Supervisory Board monitored and supervised the business operations of Bank Austria Creditanstalt d.d. Ljubljana and the work of the Management Board in line with its powers, authorisations and duties as set out in the Articles of Association of the Bank, the Companies Act and the Banking Act.

In 2006 the Supervisory Board regularly monitored the current operations of the Bank and the financial results attained. At regular meetings of the Supervisory Board, the Management Board of the Bank briefed members of the Supervisory Board about all significant business events at the Bank and on other activities related to the Bank's operations, the economic and political environments, relevant changes to the legislation affecting the Bank's operations, and on the financial results attained by the Bank in comparison with the adopted budget of the Bank. The Management Board of the Bank also regularly informed the Supervisory Board of the budgeted financial results up to the end of the financial year and the results achieved.

The Supervisory Board of the Bank met and adopted resolutions at two regular meetings of the Supervisory Board. Specific resolutions were also adopted at correspondence sessions of the Supervisory Board in accordance with applicable legal regulations, authorisations granted by the Articles of Association, and in line

with the Bank's need for work efficiency. The Supervisory Board actively participated in the approval of all measures and activities required to implement the overall business policy of the parent banking group. The Supervisory Board approved the development plan and the Bank's basic business policies for 2006, and was regularly informed about the implementation of the plan of work of Internal Audit and its findings, as well as the inspections conducted by external institutions. The Supervisory Board approved the Internal Audit Plan for 2006.

The Management Board of the Bank presented a resolution on the use of the net profit in the amount of 1,309,909,583.89 tolar (5,466,155.83 euros) for the 2006 financial year and a draft resolution on the use of accumulated profit in the amount of 4,418,000,716.29 tolar (18,435,990.30 euros) for the 2006 financial year to the Supervisory Board for discussion. Given the planned expansion of operations in 2007 and subsequent years, the Management Board proposed, in accordance with the adopted medium-term plans of the Bank and with a view to meeting the capital adequacy requirements, that the Bank's net profit be allocated in its entirety to other reserves instead of being distributed to shareholders or other persons. The Management Board proposes that the Supervisory Board and the General Meeting of Shareholders adopt the proposed resolution on the appropriation of net profit for the 2006 financial year, in accordance with their powers. The adoption of such a proposal will allow for the Bank's further growth. The Supervisory Board adopted the resolution on the use of the net profit for 2006, approved the Management Board's proposal for the use of accumulated profit for 2006, and recommended that the General Meeting adopt it in the proposed form.

The Management Board prepared the Annual Report on the Business Operations of the Bank in 2006 and presented it to the Supervisory Board for review by the legally prescribed deadline. Together with the Annual Report, the Supervisory Board also

received the Audit Report on the review of financial statements for the 2006 financial year prepared by the licensed auditing company Deloitte revizija d.o.o. Ljubljana, allowing the Supervisory Board to formulate a position on the Audit Report.

The Supervisory Board reviewed the Annual Report submitted by the Management Board of the Bank. The Supervisory Board established that the Annual Report was consistent with the information and reports on the Bank's performance in 2006, as well as with the reports on the economic and political environments in which the Bank operates and were presented to the Supervisory Board during the course of the financial year. Comparing the Annual Report with the audited financial statements for the 2006 financial year, the Supervisory Board established that the financial results presented in the Annual Report were consistent with the Audit Report. Having examined the reports, findings and recommendations of the Internal Audit and external inspectors, the Management Board took these recommendations into consideration and to the maximum extent carried out the activities necessary for their implementation or ensured their initiation. In the opinion of the Supervisory Board, both the Management Board and the Supervisory Board fulfilled all their legal requirements in the 2006 financial year. Based on the regular monitoring of the Bank's operations and the abovementioned reviews, the Supervisory Board approved the Annual Report on the Bank's business operations in 2006.

The Audit Report on the review of the financial statements for the 2006 financial year, which was presented to the Supervisory Board together with the Annual Report, includes the opinion of the certified auditor. The certified auditor issued an unqualified opinion. The Supervisory Board was briefed about the Bank's Audit Report for 2006 and has no objections thereto.

Federico Ghizzoni  
Chairman of the Supervisory Board (since 25 April 2007)



## Statement of Responsibility of the Management Board

The Management is responsible for preparing the financial statements for the financial year. These give a true and fair view of the state of affairs of Bank Austria Creditanstalt d.d. Ljubljana ('the Bank') as of the end of the financial year and of the profit or loss and cash flow for that year. The financial statements are prepared on a going-concern basis.

In preparing the financial statements on pages 139 to 171 for the year ended 31 December 2006, the management has used appropriate accounting policies, consistently applied and supported them by reasonable and prudent judgments and estimates, and ensured that all accounting standards which they consider significant have been followed.

Management has the responsibility for ensuring that the Bank keeps accounting records which disclose with reasonable accuracy the Bank's financial position and which enable the management to ensure that the financial statements comply in all material respects with the regulations of the Government of the Republic of Slovenia, the Central Bank of Slovenia and the International Financial Reporting Standards as adopted by the EU. Management also has a general responsibility to take such steps as are reasonably required to safeguard the assets of the Bank and to prevent and detect any fraud and other irregularities.

On behalf of the Management

Dr. France Arhar  
Chairman of the Management Board

Dr. Heribert Fernau  
Member of the Management Board

Ljubljana, 7 May 2007



## **Approval of the Financial Statement**

The represented financial statements were accepted by the Management Board on 26 January 2007.



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## INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Bank Austria Creditanstalt d.d. Ljubljana

### *Report on the Financial Statements*

We have audited the accompanying financial statements of Bank Austria Creditanstalt d.d. Ljubljana (the 'Bank'), which comprise the balance sheet as of December 31, 2006, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes. We have reviewed the Business Report.

### *Responsibility for the Financial Statements*

The Management of the Bank is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards as adopted by EU. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### *Auditor's Responsibility*

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

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

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

Audit, Tax, Consulting, Financial Advisory.

Member of  
Deloitte Touche Tohmatsu

*Opinion*

In our opinion, the financial statements give a true and fair view of the financial position of the Bank as of December 31, 2006, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by EU.

The Business Report is consistent with the audited financial statements.

DELOITTE REVIZIJA d.o.o.

Andreja Bajuk Mušič  
Certified Auditor

*Andreja Bajuk Mušič*

Ljubljana, January 31, 2007

**Deloitte.**

DELOITTE REVIZIJA D.O.O.  
Ljubljana, Slovenija

Yuri Sidorevich  
Partner

*Yuri Sidorevich*

Unconsolidated Financial Statements prepared in accordance with the International Financial Reporting Standards as adopted by the European Union and an Independent Auditors' report for the year ended 31 December 2006

**10.1**

**FINANCIAL STATEMENTS**

**10.1.1 BALANCE SHEET**

NumPosi ber tion	Content	Note	Amount in SIT '000		Amount in EUR'000	
			31. 12. 2006	31. 12. 2005	31. 12. 2006	31. 12. 2005
1	A. 1. Cash and cash balances with central banks	1	4,444,654	4,977,152	18,547	20,775
2	A. 2. Financial assets held for trading	2	27,570,613	14,734,875	115,050	61,504
3	A. 3. Financial assets designated at fair value through profit or loss		7,198,002	6,895,717	30,037	28,783
4	A. 4. Available-for-sale financial assets	3	36,894,467	22,388,412	153,958	93,450
5	A. 5. Loans and receivables	4	393,116,378	319,669,388	1,640,446	1,334,315
6	A. 6. Held-to-maturity investments	5	45,000,000	76,113,759	187,782	317,702
7	A. 7. Derivatives - hedge accounting		206,892	0	863	0
8	A. 8. Accrued interest income on financial assets	6	2,918,919	2,274,414	12,180	9,494
9	A. 9. Tangible assets	7	1,630,795	1,482,116	6,805	6,186
10	A. 10. Intangible assets	8	1,610,899	1,452,537	6,722	6,063
11	A. 11. Tax assets	9	1,181,088	270,214	4,929	1,128
12	A. 12. Other assets	10	2,389,783	966,156	9,972	4,033
<b>13</b>	<b>Total assets</b>		<b>524,162,490</b>	<b>451,224,740</b>	<b>2,187,291</b>	<b>1,883,434</b>
14	P. 1. Financial liabilities held for trading	11	5,555,222	677,821	23,182	2,829
15	P. 3. Financial liabilities measured at amortised cost	12	476,951,625	412,729,445	1,990,284	1,722,752
16	P. 4. Derivatives - hedge accounting		159,865	0	667	0
17	P. 5. Accrued interest expenses on financial liabilities	13	2,304,611	1,923,472	9,617	8,029
18	P. 6. Provisions	14	342,353	213,362	1,429	891
19	P. 7. Tax liabilities	15	2,181,602	1,350,294	9,104	5,636
20	P. 8. Other liabilities	16	1,471,779	1,194,899	6,142	4,988
21	P. 9. Share capital	17	3,898,878	3,721,658	16,270	15,534
22	P. 10. Share premium account		14,827,382	15,004,602	61,874	62,630
23	P. 11. Revaluations reserves	18	-495,588	64,245	-2,068	268
24	P. 12. Retained earnings		15,654,852	13,406,528	65,327	55,959
25	P. 13. Net profit for the year		1,309,910	938,414	5,466	3,917
<b>26</b>	<b>Total liabilities and equity</b>		<b>524,162,490</b>	<b>451,224,740</b>	<b>2,187,291</b>	<b>1,883,434</b>
27	B. Off balance sheet items (B.1 - B.4)	27	623,191,812	265,137,127	2,600,533	1,106,695

The accompanying accounting policies and notes are an integral part of these financial statements.

**10.1.2 STATEMENT OF INCOME**

Num ber	Content	Note	Amount in SIT '000		Amount in EUR '000	
			2006	2005	2006	2005
1	Interest income		18,636,802	14,366,739	77,770	59,967
2	Interest expenses		10,752,189	7,414,712	44,868	30,949
<b>3</b>	<b>Interest net income (1 - 2)</b>	<b>19</b>	<b>7,884,613</b>	<b>6,952,027</b>	<b>32,902</b>	<b>29,018</b>
4	Dividend income		13,411	18,569	56	78
5	Fee and commission income		4,908,357	3,020,186	20,482	12,606
6	Fee and commission expenses		1,757,976	639,116	7,336	2,668
<b>7</b>	<b>Net fee and commission net income (5 - 6)</b>	<b>20</b>	<b>3,150,381</b>	<b>2,381,070</b>	<b>13,146</b>	<b>9,939</b>
8	Realised gains and losses on financial assets and liabilities not measured at fair value through profit and loss	21	164,413	86,005	686	359
9	Gains and losses on financial assets and liabilities held for trading	21	766,596	129,584	3,199	541
10	Gains and losses on financial assets and liabilities designated at fair value through profit or loss	21	-142,657	0	-595	0
11	Exchange differences	21	-182,538	-80,666	-762	-337
12	Gains and losses on derecognition of assets other than held for sale	21	-5,183	0	-22	0
13	Other operating net income		-1,132	36,698	-5	153
<b>14</b>	<b>Financial and operating income and expenses</b>		<b>11,647,906</b>	<b>9,523,287</b>	<b>48,606</b>	<b>39,751</b>
15	Administration costs	22	6,116,665	4,779,044	25,524	19,948
16	Depreciation and amortization	23	699,616	609,731	2,919	2,545
17	Provisions	24	154,235	-140,783	644	-588
18	Impairment	25	1,141,842	848,571	4,765	3,542
19	TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS		3,535,548	3,426,724	14,754	14,303
20	Tax expense (income) related to profit or loss from continuing operations	26	915,729	802,538	3,821	3,350
21	TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS		2,619,819	2,624,186	10,932	10,953
<b>22</b>	<b>NET PROFIT OR LOSS FOR THE FINANCIAL YEAR</b>		<b>2,619,819</b>	<b>2,624,186</b>	<b>10,932</b>	<b>10,953</b>

The accompanying accounting policies and notes are an integral part of these financial statements.

**10.1.3 STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY 2006**

SIT '000	Share capital	Share premium	Revaluation profit	Reserves from	Retained earnings	Net profit for the year	Total capital
<b>A. OPENING BALANCE FOR THE REPORTING PERIOD</b>	<b>3,721,658</b>	<b>15,004,602</b>	<b>64,245</b>	<b>10,298,103</b>	<b>3,108,425</b>	<b>938,414</b>	<b>33,135,447</b>
<b>B. Equity capital inflows</b>	<b>177,220</b>	<b>-177,220</b>	<b>193,518</b>	<b>0</b>	<b>0</b>	<b>2,619,819</b>	<b>2,813,337</b>
a) New share capital subscribed (paid)	177,220	-177,220	0	0	0	0	0
b) Increase in revaluation reserves in connection with:	0	0	96,759	0	0	0	96,759
Hedging cash flows	0	0	60,973	0	0	0	60,973
Financial assets available for sale	0	0	35,786	0	0	0	35,786
c) Income from current financial year (net profit or net loss)	0	0	0	0	0	2,619,819	2,619,819
<b>C. Changes in equity capital</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,248,657</b>	<b>-334</b>	<b>-2,248,323</b>	<b>0</b>
a) Transfer of net profit to reserves from profit	0	0	0	2,248,657	-334	-2,248,323	0
<b>Č. Equity capital outflows</b>	<b>0</b>	<b>0</b>	<b>656,592</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>656,592</b>
Hedging cash flows	0	0	14,394	0	0	0	14,394
Financial assets available for sale	0	0	642,199	0	0	0	642,199
<b>D. CLOSING BALANCE FOR THE REP. PERIOD</b>	<b>3,898,878</b>	<b>14,827,382</b>	<b>-495,588</b>	<b>12,546,760</b>	<b>3,108,091</b>	<b>1,309,910</b>	<b>35,195,433</b>
<b>E. PROFIT FOR APPROPRIATION FOR FINANCIAL YEAR</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,108,091</b>	<b>1,309,910</b>	<b>4,418,001</b>

**10.1.4 STATEMENT IN CHANGES IN SHAREHOLDERS' EQUITY 2005**

SIT '000	Share capital	Share premium	Revaluation profit	Reserves from	Retained earnings	Net profit for the year	Total capital
<b>A. OPENING BALANCE FOR THE REPORTING PERIOD</b>	<b>3,101,378</b>	<b>4,371,282</b>	<b>102,438</b>	<b>8,563,648</b>	<b>2,361,068</b>	<b>796,040</b>	<b>19,295,854</b>
<b>B. Equity capital inflows</b>	<b>620,280</b>	<b>10,633,320</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,624,186</b>	<b>13,877,786</b>
a) New share capital subscribed (paid)	620,280	10,633,320	0	0	0	0	11,253,600
b) Increase in revaluation reserves in connection with:	0	0	0	0	0	0	0
Hedging cash flows	0	0	0	0	0	0	0
Financial assets available for sale	0	0	0	0	0	0	0
c) Income from current financial year (net profit or net loss)	0	0	0	0	0	2,624,186	2,624,186
<b>C. Changes in equity capital</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,734,455</b>	<b>747,357</b>	<b>-2,481,812</b>	<b>0</b>
a) Transfer of net profit to reserves from profit	0	0	0	1,734,455	747,357	-2,481,812	0
<b>Č. Equity capital outflows</b>	<b>0</b>	<b>0</b>	<b>38,193</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>38,193</b>
Hedging cash flows	0	0	0	0	0	0	0
Financial assets available for sale	0	0	38,193	0	0	0	38,193
<b>D. CLOSING BALANCE FOR THE REPORTING PERIOD</b>	<b>3,721,658</b>	<b>15,004,602</b>	<b>64,245</b>	<b>10,298,103</b>	<b>3,108,425</b>	<b>938,414</b>	<b>33,135,447</b>
<b>E. PROFIT FOR APPROPRIATION FOR FINANCIAL YEAR</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,108,425</b>	<b>938,414</b>	<b>4,046,839</b>

The accompanying accounting policies and notes are an integral part of these financial statements.



**10.1.5 CASH FLOW STATEMENT**

SIT '000	2006	2005
<b>A. CASH FLOW STATEMENTS FROM OPERATING ACTIVITIES</b>		
<b>a) Total profit or loss before tax</b>	<b>3,535,548</b>	<b>3,426,724</b>
Depreciation	699,616	609,731
Impairments / (reversal of impairments) of financial assets held to maturity	1,121,114	762,367
Impairments of tangible assets, investment property, intangible fixed assets and other assets	69	86,204
Net (gains) / losses from exchange differences	182,538	80,666
Net unrealised gains in revaluation reserves from financial assets available for sale (excluding effect of deferred tax)	20,659	0
Net unrealised gains in revaluation reserves from hedging of cashflows against risks (excluding effect of deferred tax)	28,947	0
Other adjustments to total profit or loss before tax	154,235	1,491,354
<b>Cash flow from operating activities before changes in operating assets and liabilities</b>	<b>5,742,725</b>	<b>6,457,046</b>
<b>b) (Increases) / decreases in operating assets</b>	<b>-92,461,886</b>	<b>-84,339,567</b>
Net (increase) / decrease in financial assets to central bank	1,504,716	16,749
Net (increase) / decrease in financial assets held for trading	-4,054,078	0
Net (increase) / decrease in financial assets available for sale	-25,418,140	-7,859,697
Net (increase) / decrease in loans and receivables	-62,362,016	-75,980,095
Net (increase) / decrease in other assets	-2,132,368	-516,524
<b>c) (Increases) / decreases in operating liabilities</b>	<b>66,928,539</b>	<b>142,208,549</b>
Net (increase) / decrease in deposits, loans and receivables and debt securities measured at amortised cost	66,246,036	143,883,919
Net (increase) / decrease in other liabilities	682,503	-1,675,370
<b>ĉ) Cash flow from operating activities (a+b+c)</b>	<b>-19,790,622</b>	<b>64,326,028</b>
<b>d) Income taxes (paid) refunded</b>	<b>-995,295</b>	<b>-438,516</b>
<b>e) Net cash flow from operating activities (c + d)</b>	<b>-20,785,917</b>	<b>63,887,512</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>a) Receipts from investing activities</b>	<b>282,471,880</b>	<b>255,882,749</b>
Receipts from the sale of tangible assets and investment properties	12,751	1,022
Receipts from the sale of financial assets held to maturity	282,459,129	255,863,158
Other receipts from investing activities		18,569
<b>b) Cash payments on investing activities</b>	<b>-283,164,779</b>	<b>-246,299,415</b>
(Cash payments to acquire tangible assets and investment properties)	-542,664	-378,206
(Cash payments to acquire intangible fixed assets)	-476,744	-719,257
(Cash payments to acquire held to maturity investments)	-282,145,371	-245,164,666
(Other cash payments related to investing activities)	-37,286	
<b>c) Net cash flow from investing activities (a-b)</b>	<b>-692,898</b>	<b>9,583,334</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>a) Cash proceeds from financing activities</b>	<b>0</b>	<b>11,253,600</b>
Cash proceeds from issuing shares and other equity capital instruments	0	11,253,600
<b>b) Net cash flow from financing activities (a-b)</b>	<b>0</b>	<b>11,253,600</b>
<b>Č. Effects of change in exchange rates on cash and cash equivalents</b>	<b>-7,944</b>	<b>413,352</b>
<b>D. Effects of change in fair value on cash and cash equivalents</b>	<b>-255,245</b>	<b>0</b>
<b>E. Net increase in cash and cash equivalents (Ae+Bc+Cc)</b>	<b>-21,478,815</b>	<b>84,724,446</b>
<b>F. Opening balance of cash and cash equivalents</b>	<b>156,840,558</b>	<b>71,702,760</b>
<b>G. Closing balance of cash and cash equivalents (D+E+F+G)</b>	<b>135,098,554</b>	<b>156,840,558</b>

The accompanying accounting policies and notes are an integral part of these financial statements.

**10.2**
**PRINCIPAL ACTIVITIES**

Bank Austria Creditanstalt d.d. Ljubljana is a commercial bank incorporated in Slovenia and provides a wide variety of financial services to corporate and individual customers. The Bank was registered as a joint-stock company on 24 January 1991. The Bank's legal address is Šmartinska 140, Ljubljana, Slovenia. At 31 December 2006, the Bank was operating a total of 14 branches throughout Slovenia. The ultimate parent company of the Bank is UniCredit S.p.A., Genova. Consolidated financial statements are available from UniCredito Italiano S.p.A, Via San Protaso 1/3, 20121 Milan, Italy.

The Bank's main areas of operation are as follows:

- accepting deposits from the public and placing of deposits;
- providing current and term-deposit accounts;
- granting short- and long-term loans and guarantees to the State Treasury, local municipalities, corporate customers, private individuals and other credit institutions dealing with finance lease and foreign exchange transactions;
- treasury operations in the interbank market;
- trust management and investment banking services;
- performing local and international payments; and
- providing retail banking services through its branch network in Slovenia.

**10.3**
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**
**BASIS OF PRESENTATION**

These unconsolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) and interpretations approved by the International Accounting Standards Board (IASB) as adopted by the European Union. As of the date of issuing these financial statements, the IFRS as adopted by the European Union do not differ from the IFRS as issued by the IASB, except for portfolio hedge accounting under IAS 39 which has not been approved by the EU. The Bank does not use portfolio hedging and hence has determined that portfolio hedge accounting under IAS 39 would have no impact on the financial statements had it been approved by the EU as at the balance sheet date.

These financial statements are prepared in accordance with the International Financial Reporting Standards ('IFRS') under the historical cost convention, except for the revaluation of certain financial instruments at fair value.

The presentation currency of these financial statements is the Slovenian tolar ('SIT'), which was fixed to the euro in 2006 at the rate of 239.64. As of 1 January 2007 Slovenia adopted the euro as its legal tender. However, these financial statements are stated in thousands of tolar unless otherwise noted.

The preparation of financial statements in conformity with the IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities as at the date of the financial statements and their reported amounts of revenues and expenses during the reporting period. These estimates are based on the information available at the date of the financial statements and the actual results could differ from those estimates. Judgments and estimations made by the management of the Bank, while key sources of estimation uncertainty are also disclosed within the particular accounting policy disclosure.

The Bank maintains its books of accounts and prepares financial statements for regulatory purposes in accordance with the IFRS, the Regulation on Books of Accounts and Annual Reports of Banks and Savings Banks and other regulations issued by the Bank of Slovenia. The accompanying financial statements are based on the accounting records of the Bank, together with appropriate adjustments and reclassifications necessary for a fair presentation in accordance with the IFRS.

**CASH AND CASH EQUIVALENTS**

For the purpose of reporting cash flows, cash is defined as cash in hand and current accounts with banks, including the compulsory minimum reserve with the Bank of Slovenia. Cash equivalents are defined as short-term, highly liquid investments that are readily convertible to known amounts of cash and also include trading assets, available-for-sale and held-to-maturity assets.

Held-to-maturity assets consist of bills issued by the central bank which are short-term, risk-free highly liquid investments that are used for liquidity management purposes. Bills issued by the central bank

can be sold back to the central bank on a repurchase basis if necessary, but are typically held to maturity. As such, they are accounted for in the same manner as held-to-maturity investments and carried at their amortised cost.

#### LOANS AND ADVANCES TO CUSTOMERS

Accounting policy for loans loss provisions describes the internal system used to identify, measure, manage and control credit risk with a distinction being made between the individual and portfolio levels. An individual assessment of financial assets is used for all loans, apart from private customers, where a portfolio assessment of the quality of a financial asset is applied.

Loans where the Bank provides money directly to a borrower are categorised as loans originated by the Bank and are carried at their amortised cost or fair value through profit and loss using a marked-to-model value. Insignificant third-party expenses, such as legal fees incurred in securing a loan are treated as part of the cost of the transaction while for material third-party expenses they are amortised over the useful life of the loan. Further explanations are presented in note 4. All loans and advances are recognised when cash is advanced to borrowers.

Loans and advances to customers and financial institutions are stated net of impairment losses on loans and advances. A provision for impairment losses is made if there is objective evidence that the Bank will not be able to collect all amounts. In such cases, the Bank assesses the future cash flows including the use of collateral based on past experience, the financial situation of the customer as well as industry specifics and discounts the cash flow structure by using the effective interest rate of the original transaction.

When a loan is uncollectible, it is written off against the provision for impairment losses on loans and advances; subsequent recoveries are credited to the impairment losses on loans and advances line in the income statement.

The carrying amount of non-accruing loans represents the amount of the receivable decreased by the allowance for expected losses; for further guidance see note 4.

Loans measured at fair value through profit and loss are fixed-rate loans which are hedged at the loans' reference rate with interest rate swaps. Loans are

designated at their fair value through profit and loss in order to avoid a mismatch in the presentation of the economic content of a transaction. The revaluation of loans is based on a marked to model methodology on a monthly basis.

#### DERIVATIVE FINANCIAL INSTRUMENTS

In the normal course of business, the Bank is a party to contracts for derivative financial instruments, which represent a very low initial investment compared to the notional value of the contract. The derivative financial instruments used include interest rate and currency forward or swap or option contracts. These financial instruments are used by the Bank to hedge interest rate risk and currency exposures associated with its transactions in financial markets.

Derivative financial instruments are initially recognised at cost and subsequently remeasured at their fair value. Fair values are obtained from quoted market prices, discounted cash flow models and options pricing models as appropriate. Changes in the fair value of derivative financial instruments that do not qualify for hedge accounting are recognised in the 'Gains and losses on financial assets and liabilities held for trading' as they arise. All derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

In 2006 the Bank implemented cash flow hedging in line with IAS 39, whereas only linear derivatives such as interest swaps serve as hedging instruments. The goal of cash flow hedging within the group is to hedge future cash flows from products with a variable interest rate or with a fixed interest rate shorter than one year and their reinvestment against changes of the interest rate (without any risk premiums) by adverse derivative deals. The hedged risk is the variability of cash flows resulting from changes in interest rates, especially changes in the EURIBOR or LIBOR curve of the cash inflows and outflows arising from the transaction types.

In the case of the designation of a derivative as a cash flow hedge, the hedging instrument is recognised at its fair value. Changes in fair value are separated into an effective portion attributable to the hedge and an ineffective portion not attributable to the hedge. A hedge is highly effective if the actual changes are within the range of 80-125%. A hedge will be regarded as effective if, for each time bucket, the netted cash flows associated with the hedging instruments are smaller than or equal to the cash flows of the hedged

item(s). The effective portions are to be recognised directly in equity (cash flow hedge reserve). The ineffective portions are reported in the income statement if the hedging instrument is a derivative. In order to avoid ineffectiveness, projections are made, especially for limits and potential causes of ineffectiveness. The market risk department runs an efficiency test at the end of each month. In 2006 no ineffectiveness was occurring.

Certain derivative transactions, while providing effective economic hedges under the Bank's risk management positions, do not qualify for hedge accounting under the specific rules of IAS 39 and are therefore treated as derivatives held for trading with fair value gains and losses charged directly to the 'Gains and losses on financial assets and liabilities held for trading'.

As at 31 December 2006 the Bank had not implemented fair value hedging.

Derivative contracts with the Bank's customers are closed with opposite deals with the mother bank. Common classes of derivative contracts that the Bank enters into with its customers are listed below.

The fair value of derivative instruments held for trading is disclosed in Notes 2 and 11, while notional contract values are disclosed in Note 27, 'Off balance sheet, financial derivatives'.

#### FOREIGN CURRENCY CONTRACTS

Foreign currency contracts are agreements to exchange specific amounts of currencies at a specified rate of exchange, on a spot date (settlement occurs two days after the trade date) or on a forward date (settlement occurs more than two days after the trade date). The notional amount of these contracts does not represent the actual market or credit risk associated with these contracts. Foreign currency contracts are used by the Bank for risk management and trading purposes.

#### FOREIGN EXCHANGE SWAPS AND INTEREST RATE SWAPS

The Bank enters into foreign-exchange swap and interest rate swap transactions. The foreign exchange swap transaction is a complex agreement concerning the swap of certain financial instruments, which usually consist of a prompt trade and one (FX swap) or more (cross-currency swap) future contracts. Interest rate swaps oblige two parties to exchange one

or more payments calculated with reference to fixed or periodically reset rates of interest applied to a specific notional principal amount. The notional principal is the amount upon which interest rates are applied to determine the payment streams under interest rate swaps. Such notional principal amounts often are used to express the volume of these transactions but are not actually exchanged between the counter-parties. The Bank's interest rate swaps were used for the management of interest rate exposures and have been accounted for at a mark-to-market value.

#### OPTION CONTRACTS

Option contracts represent the formal reservation of the right to buy or sell an asset at the specified quantity within a given time in the future and at a certain price. The buyer of the option has the right, but not the obligation, to exercise the right to buy or sell an asset and the seller has the obligation to sell or purchase the asset at the specified quantity and at the price defined in the option contract.

#### SECURITIES

In accordance with IAS 39, the Bank classifies its securities based on the intention at the time of acquisition as: 'securities held for trading', 'securities available-for-sale' and 'held-to-maturity investments'. The principal differences among the classifications relate to the strategy of the Bank upon acquisition and consequently the measurement of securities and the recognition of their fair values in the financial statements. All securities held by the Bank are recognised using settlement date accounting and initially measured at their cost including transaction costs, if any.

#### SECURITIES HELD FOR TRADING

Securities held for trading include debt securities acquired by the Bank for the purpose of generating a profit from short-term fluctuations in prices. Subsequent to the initial recognition these securities are accounted for and stated at their fair value, which approximates the price quoted on recognised stock exchanges or calculated by acceptable valuation models. The Bank includes unrealised gains and losses in 'Gains and losses on financial assets and liabilities held for trading'. Interest earned on trading securities is accrued on a daily basis and reported in 'Interest income' in the income statement.

All purchases and sales of securities held for trading that require delivery within the timeframe established by regulation or market convention ('regular way' purchases and sales) are recognised as spot transactions. Transactions that do not meet the 'regular way' settlement criterion are treated as financial derivatives.

The Bank does not classify any securities within 'a fair value through profit and loss' category.

#### SECURITIES HELD TO MATURITY

Securities held to maturity are financial assets with fixed or determinable payments and fixed maturities that the Bank has the positive intention and ability to hold to maturity. This portfolio comprises treasury bills and debt securities. Held-to-maturity investments are carried at their amortised cost using the effective yield method, less any provision for impairment. The Bank assesses on a regular basis whether there is any objective evidence that a held-to-maturity investment may be impaired. A financial asset is impaired if its carrying amount is greater than its estimated recoverable amount which is equal to the present value of the expected future cash flows discounted at the financial instrument's original effective interest rate. The amount of the impairment loss for assets carried at amortised cost is calculated as the difference between the asset's carrying amount and the present value of the expected future cash flows discounted at the financial instrument's original effective interest rate. When an impairment of assets is identified, the Bank makes an allowance to reduce the investment to its realisable value, which is recognised in the income statement.

#### AVAILABLE-FOR-SALE SECURITIES

Available-for-sale securities are those financial assets that are not classified as trading or held-to-maturity. This portfolio includes both equity and debt securities. Subsequent to their initial recognition, available-for-sale financial assets are remeasured at their fair value based on quoted prices. In circumstances where the quoted market prices are not readily available, the fair value of debt securities is estimated using the present value of future cash flows and the fair value of unquoted equity instruments is estimated using applicable price/earnings or price/cash flow ratios refined to reflect the specific circumstances of the issuer. Unrealised gains and losses arising from changes in the fair value of securities classified as available-for-sale are reported in equity until the

financial asset is sold, at which time the realised gain or loss is reported in net profit or loss.

Where the impairment of securities available for sale is associated with credit risk and is other than temporary, the carrying amount of the security is immediately written down at its recoverable value. This write down is included in the income statement line 'Impairment'. Interest earned whilst holding available-for-sale securities is accrued on a daily basis and reported as 'Interest income' in the income statement.

#### DIVIDENDS

Dividends on equity securities available for sale are recorded when paid and recognised in 'Dividends income' in the income statement.

#### TANGIBLE AND INTANGIBLE ASSETS

Property, equipment and intangible assets are stated at their 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 estimated economic useful lives are set out below:

	2006	2005
Leasehold improvement	10 years	10 years
Hardware	4 years	4 years
Furniture and motor vehicles	8 - 10 years	8 - 10 years
Intangible assets - software	5 years	5 years

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

The Bank periodically assesses its property, equipment and intangible assets for impairment. Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down to its recoverable amount. Gains and losses on the disposal of assets are determined by reference to their carrying amount and are taken into account in determining operating income. If of a minor extent, repairs and renewals are charged to the income statement when the expenditure is incurred. Reversals of impairment losses are recognised as income immediately in the income statement due to changes in the estimates used

to determine the recoverable amount since the last impairment loss was recognised. The Bank also periodically reviews the useful life and extends the period of depreciation if appropriate.

#### OTHER ASSETS

Other assets consist of prepaid expenses, accrued income, fees and commissions, other assets held-for-sale and similar assets that are not disclosed under any other item. Assets held-for-sale are stated at their fair value. The fair value is lower than its market value represented in the public option due to the fact that Bank Austria Creditanstalt d.d. Ljubljana was the only participant.

#### AMOUNTS OWED TO BANKS

Amounts owed to banks comprise any types of deposits received from domestic and foreign banks, irrespective of their purpose and form.

#### AMOUNTS OWED TO CUSTOMERS

Amounts owed to customers comprise any type of deposits received from clients. The term clients includes all customers except banks; the latter are defined under note 12.

#### PROVISIONS

Provisions are recognised for potential losses relevant to the risks resulting from off-balance sheet items and pending or threatened litigation. A provision is only recognised if there is a legal or constructive obligation towards third parties outside the Bank and a reliable estimate can be made of the amount of the obligation.

#### CASH FLOW STATEMENT

In 2006 the net increase in cash and cash equivalents decreased by 21,478,815,000 tolar, there of from operating activities by 20,785,917,000 tolar and investing activities by 692,898 tolar.

#### EMPLOYEE BENEFITS

The Bank provides its employees with jubilee awards and severance payments. The employees are entitled to claim jubilee awards in circumstances where they have been employed by the Bank for a defined period of time. The employees are entitled to receive severance payments if they are employed by the Bank until their retirement age and were employed by the Bank for a minimum defined period.

Valuations of these obligations are carried out by independent qualified actuaries. The main actuarial

assumptions included in the calculation of the obligation are:

- A discount rate determined by reference to market yields as at the balance sheet date on high quality corporate bonds for the Euro-zone and
- Bank's most recent employee data (the length of employment with the Bank, age, gender, average salary) and estimates made on the basis of monitored historical data about the Bank's employees and other estimates (the amount of bonuses, anticipated increase in salaries, estimated amount of social security and health insurance contributions).

These obligations are measured at the present value of future cash outflows. The gains and losses are recognised in the income statement.

The Bank additionally provides short-term benefits to its employees such as contributions to retirement pension insurance and recognises the costs of these contributions as incurred.

#### PROVISION FOR GUARANTEES AND OTHER OFF BALANCE SHEET CREDIT RELATED COMMITMENTS

The amount of provisions for guarantees and other off balance sheet credit related commitments is recognised as an expense and a liability when the Bank has current legal or constructive obligations and it is probable that an outflow of resources embodying economic benefits will be required to settle that obligation and a reasonable estimate of the amount of the resulting loss can be made. Any loss resulting from the recognition of the provision for liability is recognised in the income statement for the period.

#### SHAREHOLDERS' EQUITY

Shareholders' equity is composed of paid-in capital, i.e., capital made available to the company by the shareholders (basic equity capital plus share premium), and retained earnings (revaluation reserves for available-for-sale securities and cash flow hedges, reserves from profit, retained earnings and income from the current financial year.)

#### FINANCIAL COMMITMENTS AND CONTINGENCIES

Off balance sheet commitments from guarantees, both financial and service, represent irrevocable obligations that the Bank will make payments in the event a customer cannot fulfill its obligations vis-à-vis third parties.



A documentary letter of credit is an irrevocable undertaking of the issuing bank acting at the request of a customer (buyer) to make payment to the beneficiary (seller) or to pay or accept bills of exchange drawn by the beneficiary against stipulated documents, provided all terms and conditions of the letter of credit are complied with. The documentary letters of credit are collateralised depending on the creditworthiness of the customer and on the same basis as guarantees or loans.

The primary purpose of unused credit facilities (loan commitments) is to ensure that funds are available to a customer as required. Commitments to grant loans issued by the Bank represent issued loan commitments and the unused part of approved overdraft loans. The risk associated with off balance sheet financial commitments and contingent liabilities is assessed similarly as for loans to customers taking into account the financial position and activities of the entity to which the Bank issued the guarantee and taking into account the collateral obtained.

#### INTEREST INCOME AND EXPENSES

Interest income and expense are recognised in the income statement as occurred using the effective yield method. Interest income includes coupons earned in fixed income investments and accrued discounts and premiums on treasury bills and other discounted instruments.

When loans become impaired, they are written down to their recoverable amounts and interest income thereafter recognised based on the rate of interest that was used to discount the future cash flows for the purpose of measuring the recoverable amount.

#### IMPAIRMENT LOSSES ON LOANS AND ADVANCES

An allowance for loan impairment is established if there is objective evidence that the Bank will not be able to collect all amounts due. The amount of the allowance is the difference between the carrying amount and the recoverable amount, being the present value of expected cash flows, including amounts recoverable from guarantees and collateral, discounted at the original effective interest rate of loans computed at initial recognition. Specific allowances are assessed with reference to the credit standing and performance of the borrower and take into account the value of any collateral or third-party guarantees.

#### FEE AND COMMISSION INCOME AND EXPENSE

Fees and commissions are recognised on completion of the underlying transaction and consist mainly of fees received from payment and from the managing of funds on behalf of legal entities and citizens, together with commissions from loans and guarantees.

Other service and derivative transaction fees are recognised based on the conditions of the underlying contracts.

#### TAXATION

Taxes are calculated in accordance with the Corporate Income Tax Regulations. Generally, the taxable profit is based on the profit or loss recognised in the income statement prepared pursuant to the IFRS. The result of the profit or loss account is adjusted for tax purposes as follows from the tax regulations. The tax rate of current corporate income tax is 25%, for deferred taxes 23% was used, which is the corporate income tax in 2007.

Deferred taxes are provided for temporary differences arising between the tax bases of assets and liabilities and their carrying values for financial reporting purposes, using the liability method at currently enacted tax rates (Note 9). Deferred tax liabilities are provided for in full. Deferred tax assets are recorded to the extent that it is probable that future taxable profit will be available against which the tax assets can be utilised (Note 16).

Income tax expense represents the sum of the tax currently payable and deferred tax. The tax expense is based on taxable income for the year. Taxable income differs from net income as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

The Bank is subject to various indirect operating taxes. These are included as a component of administrative expenses.

#### FOREIGN CURRENCY TRANSLATION

Spot transactions denominated in foreign currencies are translated into the Slovenian tolar at the Bank of Slovenia's official exchange rate on the date of the transaction, which approximates the prevailing market

rates. Any gain or loss resulting from the change in rates of exchange subsequent to the date of transaction is included in the income statement as a gain or loss from the revaluation of foreign currency positions and are recognised in 'Exchange differences'. Monetary assets and liabilities, including outstanding commitments to deliver or acquire foreign currencies in spot exchange transactions, are translated at the official rate of exchange valid as at the balance sheet date.

Forward transactions denominated in a foreign currency are translated into the Slovenian tolar using the forward rate.

The spot rates of exchange set out by the Bank of Slovenia and used in preparation of the Bank's balance sheet as at the reporting date were as follows:

Currency	31.12.2006	31.12.2005
EUR	239.6400	239.5756
USD	181.9314	202.4297
CHF	149.0299	154.0382

#### FIDUCIARY ACTIVITIES

Assets managed by the Bank in its capacity as a nominee, trustee or agent are not assets of the Bank and are accordingly not included in these financial statements.

#### REGULATORY REQUIREMENTS

The Bank is subject to the regulatory requirements of the Bank of Slovenia. These regulations include limits and other restrictions pertaining to minimum capital adequacy requirements, the classification of loans and off balance sheet commitments and provisioning to cover credit risk, liquidity, interest rate and foreign currency position. As at 31 December 2006 the Bank was in compliance with all regulatory requirements except the violation of a large exposure amount with one client, which was brought back in line with the established limits as soon as the violation was identified a few days after the end of the year.

#### RELATED PARTIES

Related parties are those counter parties that represent: enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control by, the reporting enterprise; key management personnel, that

is, those persons having the authority and responsibility for planning, directing and controlling the activities of the Group, including directors and officers of the Bank and close members of the families of such individuals; and enterprises in which a substantial interest in the voting power is owned directly or indirectly by any person described in (b) or (c) or over which such a person is able to exercise a significant influence. This includes enterprises owned by directors or major shareholders of the Bank and enterprises that have a member of key management in common with the Bank.

In considering each possible related-party relationship attention is directed to the substance of the relationship and not merely the legal form.

#### COMPARATIVE AMOUNTS

Due to the obligatory scheme presented by the Bank of Slovenia for 2006, certain comparative amounts in the income statement and the balance sheet have been reclassified to conform with the current year's presentation. The most important of these are:

- Accrued and unpaid interest, which in the annual report for 2005 are presented with financial instruments, are presented in the annual report for 2006 as a separate position — 'Accrued interest on financial assets' and 'Accrued interest expenses on financial liabilities'.
- The different volume of assets/liabilities out of deferred taxes in the presentation for 2006 shown is in line with the gross method. The impact is not significant and has no impact on the reported net profit or equity.
- Bills issued by the Bank of Slovenia in the annual report for 2005 reported as a separate position 'Bills, issued by the Bank of Slovenia'. In the annual report for 2006 bills issued by the Bank of Slovenia are reported as held-to-maturity securities.

SIT '000	2005
Assets volume presented in annual report 2005	451,103,228
Assets volume presented in annual report 2006	451,224,740
<b>Difference</b>	<b>121,512</b>



#### CHANGES OF ACCOUNTING POLICIES

There were no changes in accounting policies or the adoption of new IFRS standards in 2006.

Upon the authorisation of these financial standards, the following standard and interpretations were in issue but not yet effective and not relevant to the Bank's financial statements:

- IFRS 8 Operating Segments; Effective for annual periods beginning on or after 1 January 2008
- IFRIC 7; Applying the Restatement Approach under IAS 29, Financial Reporting in Hyperinflationary Economies — Effective for annual periods beginning on or after 1 March 2006
- IFRIC 8 Scope of IFRS 2; Effective for annual periods beginning on or after 1 May 2006
- IFRIC 11 IFRS 2; Group and Treasury Share Transaction — Effective for annual periods beginning on or after 1 March 2007
- IFRIC 12; Service Concession Arrangements — Effective for annual periods beginning on or after 1 January 2008.

The Management Board anticipates that the adoption of these standards and interpretations in future periods will have no material financial impact on the Bank's financial statements.

#### 10.4

#### NOTES ON THE FINANCIAL STATEMENTS

##### 10.4.1 NOTES ON THE BALANCE SHEET

Note 1: Cash and balance with the central bank

SIT '000	31. 12. 2006	31. 12. 2005
<b>In domestic currency</b>	<b>3,810,772</b>	<b>4,452,047</b>
Cash on hand	926,579	719,320
Cash and balances with the central bank	2,884,193	3,732,727
Obligatory reserve with the central bank	1,384,193	3,732,727
Other deposits with the central bank	1,500,000	0
<b>In foreign currency</b>	<b>633,882</b>	<b>525,105</b>
Cash on hand	633,882	525,105
<b>Total</b>	<b>4,444,654</b>	<b>4,977,152</b>

The ECB requires credit institutions established in the euro area to hold deposits in accounts with their

national central bank. These are called 'minimum' or 'required' reserves. The reserve coefficient is 2% for overnight deposits, deposits with an agreed maturity or period of notice up to 2 years, debt securities issued with a maturity of up to 2 years and money market paper. Liabilities vis-à-vis other credit institutions, subject to the euro system's minimum reserve requirements, the ECB and euro area national central banks are excluded from the reserve base.

The lump-sum allowance is 23,964 thousand tolar (100 thousand euros). The minimum calculated amount of the obligatory reserve as per 31. 10. 2006 amounted to 2,449.66 thousand tolar. The bank has to fulfill the requirements in the period from 13. 12. 2006 till 16. 01. 2007.

Note 2: Financial assets held for trading

SIT '000	31. 12. 2006	31. 12. 2005
<b>In domestic currency</b>	<b>21,788,256</b>	<b>14,103,059</b>
Equity instruments	40	0
Debt instruments	21,788,216	14,103,059
Treasury bills, Republic of Slovenia	876,113	1,786,844
Bonds, Republic of Slovenia	17,349,710	10,925,157
Bonds, banks	3,562,392	1,205,280
Bonds, corporates	0	185,777
<b>In foreign currency</b>	<b>5,782,357</b>	<b>631,816</b>
Positive market value of financial derivatives	5,782,357	631,816
Forwards	55,036	136,882
Options	1,730,939	119,182
Swaps	3,996,382	375,752
<b>Total</b>	<b>27,570,613</b>	<b>14,734,875</b>

Financial instruments held for trading are shown at their fair value. In 2006 the Bank increased the volume of trading derivatives with existing derivatives and newly implemented combinations.

At 31 December 2006 and 2005 securities held for trading earned annual interest from 3.25% to 5.75% for both years. At 31 December 2006 and 2005, 79% and 96% held for trading portfolio was dominated in domestic currency.

The notional amounts of derivative financial instruments are disclosed in note 27.

Tolar-denominated bonds include bonds issued by the Republic of Slovenia, German banks and DARS. Bonds and Treasury bills are mark-to-market based on prices quoted on the stock exchange or over-the-counter quotations via Bloomberg. Foreign currency forwards are mark-to-market based on quotations available at Reuters. For the calculation of the net present value of interest rate derivatives the valuation system OPUS is used and for the calculation of the fair value of foreign currency options Wall Street is used. In all cases, publicly available data form the basis of the valuation of financial instruments.

Financial assets held for trading, excluding derivatives, listed/unlisted

SIT '000	31. 12. 2006	31. 12. 2005
<b>Listed</b>	<b>21,788,216</b>	<b>14,103,059</b>
Debt instruments	21,788,216	14,103,059
Treasury bills, Republic of Slovenia	876,113	1,786,844
Bonds, Republic of Slovenia	17,349,710	10,925,157
Bonds, banks	3,562,392	1,205,280
Bonds, corporates	0	185,777
<b>Unlisted</b>	<b>40</b>	<b>0</b>
Equity instruments	40	0
<b>Total</b>	<b>21,788,256</b>	<b>14,103,059</b>

Financial assets held for trading, excluding derivatives, annual changes

SIT '000	2006	2005
<b>Balance at 1.1.</b>	<b>14,103,059</b>	<b>12,750,566</b>
<b>Increases</b>	<b>75,628,474</b>	<b>61,784,752</b>
Purchase	75,522,277	61,614,174
Positive changes in fair value	106,197	170,577
<b>Decreases</b>	<b>-67,943,277</b>	<b>-60,432,258</b>
Sales/redemptions	-67,755,710	-60,426,193
Negative changes in fair value	-187,567	-6,065
<b>Balance at 31.12.</b>	<b>21,788,256</b>	<b>14,103,059</b>

Note 3: Available-for-sale financial assets

Equity securities, available for sale

SIT '000	31. 12. 2006	31. 12. 2005
<b>In domestic currency</b>	<b>91,034</b>	<b>145,947</b>
Bankart d.o.o. Ljubljana	14,369	14,369
Iskratel d.o.o. Kranj	0	34,255
Ljubljanska borza d.d. Ljubljana	15,019	15,018
Marles Holding d.d. Maribor	19,838	19,838
Slovenska izvozna družba d.d. Ljubljana	1,448	1,448
Vino Brežice d.d.	4,720	25,379
Bank Austria Creditanstalt		
Leasing d.o.o.	35,640	35,640
<b>In foreign currency</b>	<b>4,900</b>	<b>4,899</b>
S.W.I.F.T. La Hulpe, Belgija	4,900	4,899
<b>Total</b>	<b>95,934</b>	<b>150,846</b>

Equity securities available for sale are shown at their fair value, which equals their market value. None of the shares in the companies presented above are listed on the stock exchange. The investments in Iskratel d.o.o. Kranj and MasterCard were sold in 2006. The investment in Vino Brežice d.d. was impaired.

Equity securities, annual changes

SIT '000	2006	2005
<b>Balance at 1.1.</b>	<b>150,846</b>	<b>113,562</b>
<b>Increases</b>	<b>96,123</b>	<b>37,286</b>
Purchase	0	37,286
Revaluation and foreign exchange differences	96,123	0
<b>Decreases</b>	<b>-151,034</b>	<b>-2</b>
Sales	-130,376	0
Revaluation and foreign exchange differences	-20,659	-2
<b>Balance at 31.12.</b>	<b>95,934</b>	<b>150,846</b>

Positive fair value represents a positive valuation of MasterCard International and Iskratel Kranj. Negative changes in fair value represent the negative valuation of Vino Brežice d.o.o.

#### Debt securities available-for-sale

SIT '000	31. 12. 2006	31. 12. 2005
<b>In domestic currency</b>	<b>36,798,533</b>	<b>22,237,566</b>
Bonds, Republic of Slovenia	24,181,773	17,906,216
Bonds, banks	9,179,146	4,331,350
Bonds, corporates	3,437,614	0
<b>Total</b>	<b>36,798,533</b>	<b>22,237,566</b>

Debt securities available for sale are long-term. At 31 December 2006 and 2005, interest rates on investments denominated in tolar ranged from 3.25% to 6.25%.

#### Debt securities available for sale, listed/unlisted

SIT '000	31. 12. 2006	31. 12. 2005
<b>Listed</b>	<b>33,360,919</b>	<b>22,237,566</b>
Long-term debt instruments	33,360,919	22,237,566
Bonds, Republic of Slovenia	24,181,773	17,906,216
Bonds, banks	9,179,146	4,331,350
<b>Unlisted</b>	<b>3,437,614</b>	<b>0</b>
Bonds, corporates	3,437,614	0
<b>Total</b>	<b>36,798,533</b>	<b>22,237,566</b>

#### Debt securities, annual changes

SIT '000	2006	2005
<b>Balance at 1.1.</b>	<b>22,237,566</b>	<b>13,967,819</b>
<b>Increases</b>	<b>17,661,462</b>	<b>26,328,600</b>
Purchase	11,578,344	26,119,860
Positive changes in fair value	6,051,008	0
Foreign exchange differences	32,110	208,740
<b>Decreases</b>	<b>-3,100,496</b>	<b>-18,058,853</b>
Sales/redemption	-2,460,272	-17,993,060
Negative changes in fair value	-640,224	-65,793
<b>Balance at 31.12.</b>	<b>36,798,533</b>	<b>22,237,566</b>

Loans and advances to customers are made principally within Slovenia. Average interest rates to loans and advances to private customers denominated in tolar in 2006 and 2005 were 7.26% and 7.85%, respectively. Average interest rates to loans and advances to corporate customers denominated in tolar in 2006 and 2005 were 4.62% and 5.30%, respectively.

Average interest rates to loans and advances to private customers denominated in a foreign currency in 2006 and 2005 were 4.76% and 4.75%, respectively. Average interest rates to loans and advances to corporate customers denominated in a foreign currency in 2006 and 2005 were 3.95% and 3.22%, respectively.

Foreign currencies represent 64% and 60% of the total loan portfolio after provisions for possible losses, as at 31 December 2006 and 2005, respectively. Provisions for possible losses for the loans in foreign currencies represent 26% and 62% of the total loans loss provisions as at 31 December 2006 and 2005, respectively.

#### Note 4: Loans to customers

SIT '000	31. 12. 2006			31. 12. 2005		
	Gross value	Provisions	Net value	Gross value	Provisions	Net value
<b>In domestic currency</b>	<b>111,047,213</b>	<b>-2,024,145</b>	<b>109,023,068</b>	<b>96,984,673</b>	<b>-1,122,809</b>	<b>95,861,864</b>
Short-term	17,611,344	-475,032	17,136,312	22,062,280	-246,043	21,816,237
Corporates	13,707,728	-442,091	13,265,637	19,610,049	-213,709	19,396,340
Financial institutions	345,255	0	345,255	21,319	-62	21,257
Public sector	466,535	0	466,535	0	0	0
Private customers	2,425,430	-32,941	2,392,489	1,972,214	-32,272	1,939,941
Non residents	666,395	0	666,395	458,698	0	458,698
Long-term	93,435,869	-1,549,114	91,886,756	74,922,393	-876,766	74,045,627
Corporates	19,873,171	-745,334	19,127,838	20,898,594	-183,569	20,715,025
Financial institutions	121,100	-497	120,603	162,662	-783	161,878
Public sector	279,539	0	279,539	3,853,475	0	3,853,475
Private customers	73,128,746	-803,283	72,325,463	49,988,656	-692,413	49,296,243
Non residents	33,313	0	33,313	19,007	0	19,007
<b>In foreign currency</b>	<b>194,200,482</b>	<b>-705,290</b>	<b>193,495,191</b>	<b>146,460,120</b>	<b>-1,812,880</b>	<b>144,647,239</b>
Short-term	44,932,353	-102,933	44,829,420	33,864,157	-526,914	33,337,243
Corporates	37,970,426	-102,933	37,867,493	29,477,271	-526,239	28,951,032
Financial institutions	5,057,045	0	5,057,045	2,940,816	0	2,940,816
Public sector	0	0	0	718,727	0	718,727
Private customers	246,071	0	246,071	76,875	-675	76,200
Non residents	1,658,812	0	1,658,812	650,469	0	650,469
Long-term	149,268,128	-602,357	148,665,771	112,595,963	-1,285,966	111,309,996
Corporates	126,341,307	-597,999	125,743,308	91,223,053	-1,266,292	89,956,762
Financial institutions	6,886,987	0	6,886,987	6,514,523	0	6,514,523
Public sector	6,637,725	0	6,637,725	6,384,323	0	6,384,323
Private customers	1,097,211	-4,358	1,092,853	526,645	-19,675	506,970
Non residents	8,304,898	0	8,304,898	7,947,419	0	7,947,419
<b>Total</b>	<b>305,247,695</b>	<b>-2,729,436</b>	<b>302,518,259</b>	<b>243,444,792</b>	<b>-2,935,689</b>	<b>240,509,103</b>

#### Loan loss provisions to customers, annual changes

SIT '000	2006	2005
<b>Balance at 1.1.</b>	<b>2,935,689</b>	<b>2,305,525</b>
<b>Increase</b>	<b>3,542,280</b>	<b>1,839,476</b>
<b>Decrease</b>	<b>-3,748,533</b>	<b>-1,209,312</b>
Decrease of provisions	-2,789,885	-1,209,312
Use of provisions	-958,648	0
<b>Balance at 31.12.</b>	<b>2,729,436</b>	<b>2,935,689</b>

The uses of a provision represent the amount used against the purchased amount of an asset.

Loans to customers, annual changes

SIT '000	2006	2005
<b>Balance at 1.1.</b>	<b>240,509,103</b>	<b>186,978,136</b>
Short-term loans	55,153,480	37,454,883
Long-term loans	185,355,623	149,523,253
<b>Increases</b>	<b>394,621,583</b>	<b>304,382,068</b>
New loans	387,015,961	299,153,749
Short-term loans	203,377,313	215,332,887
Long-term loans	183,638,648	83,820,862
Revaluation and foreign exch. differences	7,605,622	5,228,319
<b>Decreases</b>	<b>-332,612,427</b>	<b>-250,851,101</b>
Repayment	-323,495,329	-245,280,447
Short-term loans	-196,569,288	-197,641,011
Long-term loans	-126,926,041	-47,639,436
Provisions	206,253	-448,424
Write offs	-20,972	-20,108
Revaluation and foreign exch. differences	-9,302,379	-5,102,121
<b>Balance at 31.12.</b>	<b>302,518,259</b>	<b>240,509,103</b>
Short-term loans	61,965,732	55,153,480
Long-term loans	240,552,527	185,355,623

Loans to banks

SIT '000	31. 12. 2006	31. 12. 2005
<b>In domestic currency</b>	<b>22,065,000</b>	<b>18,005,934</b>
Short-term loans	4,900,000	1,240,934
Long-term loans	17,165,000	16,765,000
<b>In foreign currency</b>	<b>68,533,119</b>	<b>61,154,351</b>
On demand	50,675,043	16,406,274
Domestic banks	1,362,205	540,693
Foreign banks	49,312,838	15,865,581
Short-term loans	1,991,141	27,191,831
Long-term loans	15,866,935	17,556,246
<b>Total</b>	<b>90,598,119</b>	<b>79,160,285</b>

As at 31 December 2006 and 2005 there were no loans loss provisions made for the loans to the banks.

Average interest rates on loans and deposits to banks in 2006 and 2005 were 2.72% and 2.86% respectively.

Loans to banks, annual changes

SIT '000	2006	2005
<b>Balance at 1.1.</b>	<b>79,160,285</b>	<b>38,353,474</b>
On demand	16,406,274	6,307,498
Short-term loans	28,432,765	19,974,196
Long-term loans	34,321,246	12,071,780
<b>Increases</b>	<b>12,947,563,850</b>	<b>10,050,340,605</b>
New loans	12,945,421,991	10,048,506,120
On demand	11,804,853,644	9,091,831,461
Short-term loans	1,137,778,993	929,940,567
Long-term loans	2,789,353	26,734,092
Revaluation and foreign exchange differences	2,141,859	1,834,485
<b>Decreases</b>	<b>-12,936,126,016</b>	<b>-10,009,533,794</b>
Repayments	-12,933,488,925	-10,008,336,474
On demand	-11,770,297,958	-9,081,984,787
Short-term loans	-1,159,322,894	-921,774,779
Long-term loans	-3,868,073	-4,576,908
Revaluation and foreign exchange differences	-2,637,091	-1,197,320
<b>Balance at 31.12.</b>	<b>90,598,119</b>	<b>79,160,285</b>
On demand	50,675,043	16,406,274
Short-term loans	6,891,141	28,432,765
Long-term loans	33,031,935	34,321,246

Note 5: Held-to-maturity financial investments

SIT '000	31. 12. 2006	31. 12. 2005
<b>In domestic currency</b>	<b>45,000,000</b>	<b>75,866,845</b>
Short-term	45,000,000	75,000,000
Long-term	0	866,845
<b>In foreign currency</b>	<b>0</b>	<b>246,914</b>
Long-term	0	246,914
<b>Total</b>	<b>45,000,000</b>	<b>76,113,759</b>

At 31 December 2006 and 2005, interest rates on held-to-maturity investments were 3.25%, and 3.00% to 7.75% respectively.

Short-term held-to-maturity investments include tolar-nominated depository receipts issued by the Bank of Slovenia.

Held-to-maturity financial investments, annual changes

SIT '000	2006	2005
<b>Balance at 1.1.</b>	<b>76,113,759</b>	<b>37,790,726</b>
<b>Increases</b>	<b>326,831,612</b>	<b>317,044,551</b>
Purchase	326,800,506	316,934,455
Foreign exchange differences	31,106	110,096
<b>Decreases</b>	<b>-357,945,371</b>	<b>-278,721,518</b>
Sale/redemption	-357,945,371	-278,721,518
<b>Balance at 31.12.</b>	<b>45,000,000</b>	<b>76,113,759</b>

Note 6: Accrued interest income on financial assets

SIT '000	31. 12. 2006			31. 12. 2005		
	Gross value	Provisions	Net value	Gross value	Excluded income	Net value
<b>Loans</b>	<b>1,445,710</b>	<b>-180,651</b>	<b>1,265,059</b>	<b>1,185,876</b>	<b>-222,076</b>	<b>963,800</b>
Corporate	916,728	-65,013	851,714	719,837	-221,888	497,949
Financial institutions	45,005	0	45,004	2,274	0	2,274
Public sector	54,746		54,746	204,368	0	204,368
Private customers	167,536	-115,637	51,899	39,913	-189	39,724
Non-residents	88,735		88,735	56,517	0	56,517
Banks	172,960		172,960	162,967	0	162,967
<b>Securities</b>	<b>1,653,860</b>	<b>0</b>	<b>1,653,860</b>	<b>1,310,614</b>	<b>0</b>	<b>1,310,614</b>
Financial assets held for trading	567,621		567,621	419,143	0	419,143
Available-for-sale financial assets	934,767		934,767	607,692	0	607,692
Held-to-maturity investments	151,472		151,472	283,779	0	283,779
<b>Total</b>	<b>3,099,570</b>	<b>-180,651</b>	<b>2,918,919</b>	<b>2,496,490</b>	<b>-222,076</b>	<b>2,274,414</b>

Provisions for accrued interests, annual changes

SIT '000	2006	2005
<b>Balance at 1.1.</b>	<b>222,076</b>	<b>255,707</b>
<b>Reconciliation of excluded income</b>	<b>-222,076</b>	<b>-33,631</b>
<b>Increase</b>	<b>448,284</b>	<b>0</b>
<b>Decrease</b>	<b>-267,633</b>	<b>0</b>
Decrease of provisions	-159,972	0
Use of provisions	-107,661	0
<b>Balance at 31.12.</b>	<b>180,651</b>	<b>222,076</b>

In 2005 the provisions for interest were treated as excluded income.

Note 7: Tangible assets

SIT '000	Leasehold improvements	Computer hardware	Other equipment	Work in progress	Total
<b>Cost</b>					
<b>Balance at 1.1.</b>	<b>1,170,751</b>	<b>1,006,869</b>	<b>745,517</b>	<b>9,275</b>	<b>2,932,412</b>
Additions 1	07,306	0	0	435,358	542,664
Other transfers	0	239,026	189,878	-428,904	0
Disposals	0	-137,276	-79,550	0	-216,826
<b>Balance at 31.12.</b>	<b>1,278,057</b>	<b>1,108,619</b>	<b>855,845</b>	<b>15,729</b>	<b>3,258,250</b>
Reduction in value					
Balance at 1.1.	363,214	721,834	365,248	0	1,450,296
Additions	0	0	69	0	69
Depreciation	129,413	176,692	75,129	0	381,234
Disposals	0	-136,060	-68,084	0	-204,144
<b>Balance at 31.12.</b>	<b>492,627</b>	<b>762,466</b>	<b>372,362</b>	<b>0</b>	<b>1,627,455</b>
<b>Net book value</b>					
<b>Balance at 1.1.</b>	<b>807,537</b>	<b>285,035</b>	<b>380,269</b>	<b>9,275</b>	<b>1,482,116</b>
<b>Balance at 31.12.</b>	<b>785,430</b>	<b>346,153</b>	<b>483,483</b>	<b>15,729</b>	<b>1,630,795</b>

Note 8: Intangible assets

SIT '000	Computer software
<b>Cost</b>	
<b>Balance at 1.1.</b>	<b>3,987,712</b>
Additions	551,238
Disposals	-172,822
<b>Balance at 31.12.</b>	<b>4,366,128</b>
<b>Reduction in value</b>	
Balance at 1.1.	2,535,175
Depreciation	318,382
Disposals	-98,327
<b>Balance at 31.12.</b>	<b>2,755,230</b>
<b>Net book value</b>	
<b>Balance at 1.1.</b>	<b>1,452,537</b>
<b>Balance at 31.12.</b>	<b>1,610,899</b>

Note 9: Tax assets

SIT '000	31. 12. 2006	31. 12. 2005
<b>Withholding tax</b>	<b>183,417</b>	<b>132,732</b>
<b>Deferred tax assets</b>	<b>997,670</b>	<b>137,481</b>
Valuation of financial derivatives	898,502	101,970
Valuation of loans	39,623	0
Valuation of securities	28,439	10,027
Valuation of equity investments	16,577	0
Provisions to employees for legal disputes	14,530	25,485
<b>Total</b>	<b>1,181,088</b>	<b>270,214</b>

Bank Austria Creditanstalt d.d. Ljubljana paid withholding tax on interest. Interest was paid in 2005 and 2006 to Bank Austria Creditanstalt AG Vienna. At the same time the Bank claimed the withholding tax back on the basis of the Interest and Royalty Directive or on the basis of the Double Tax Treaty.

Deferred tax assets include 23% of non-tax-deductible expenses for (negative) revaluation and the provisions shown in the table above.

Note 10: Other assets

SIT '000	31. 12. 2006	31. 12. 2005
<b>In domestic currency</b>	<b>992,122</b>	<b>390,992</b>
Cheques	279	539
Other assets, held for sale	486,480	6,471
Fees and commissions	68,169	61,773
Provisions for fees and commissions	-3,392	-5,711
Prepayments	2,483	510
Receivables	41	115
Other assets	719,460	591,633
Prepaid expenses and accrued income	89,896	24,036
Provisions for other assets	-371,295	-288,374
<b>In foreign currency</b>	<b>1,397,661</b>	<b>575,163</b>
Fees and commissions	63,550	49,200
Prepayments	1,010	583
Other assets	1,338,857	537,042
Provisions for other claims	-5,756	-11,661
<b>Total</b>	<b>2,389,783</b>	<b>966,156</b>

Note 11: Financial liabilities held for trading

SIT '000	31. 12. 2006	31. 12. 2005
<b>In domestic currency</b>	<b>5,555,222</b>	<b>677,821</b>
Negative market value of financial derivatives	5,555,222	677,821
Forwards	292,088	115,515
Options	1,730,939	119,182
Swaps	3,532,195	443,124
<b>Total</b>	<b>5,555,222</b>	<b>677,821</b>

Note 12: Loans and deposits from customers

SIT '000	31. 12. 2006	31. 12. 2005
<b>In domestic currency</b>	<b>59,927,498</b>	<b>71,076,084</b>
On demand	26,463,202	26,316,228
Corporates	16,892,570	19,025,788
Financial institutions	187,249	339,798
Public sector	1,749,624	1,272,439
Private customers	7,001,065	4,873,859
Non-residents	632,694	804,343
Short-term deposits	32,306,340	42,242,549
Corporates	19,970,440	29,263,435
Financial institutions	1,841,347	2,652,693
Public sector	1,449,124	1,175,422
Private customers	8,911,971	9,055,670
Non-residents	133,458	95,329
Long-term deposits	1,157,957	2,517,308
Corporates	22,239	287,061
Financial institutions	814,028	1,663,810
Private customers	321,690	566,438
<b>In foreign currency</b>	<b>82,126,544</b>	<b>78,754,696</b>
On demand	27,675,565	30,452,628
Corporates	11,743,133	13,836,201
Financial institutions	384,121	224,736
Private customers	12,575,755	12,646,495
Non-residents	2,972,556	3,745,195
Short-term deposits	42,677,278	29,076,306
Corporates	19,635,221	9,227,727
Financial institutions	1,350,544	115,054
Private customers	20,381,521	18,516,112
Non-residents	1,309,992	1,217,413
Long-term deposits	11,773,701	19,225,763
Corporates	6,627,715	14,027,143
Financial institutions	119,820	0
Public sector	89,865	0
Private customers	4,001,198	4,287,816
Non-residents	935,103	910,805
<b>Total</b>	<b>142,054,042</b>	<b>149,830,781</b>

Average interest rates on sight and fixed-term deposits to private customers denominated in tolar in 2006 and 2005 were 1.66% and 2.01%, respectively. Average interest rates on deposits to corporate customers denominated in tolar in 2006 and 2005 were 2.50% and 2.47%, respectively.

Average interest rates on sight and fixed-term deposits to private customers denominated in a foreign currency in 2006 and 2005 were 0.99% and 0.85%, respectively. Average interest rates to loans and advances to corporate customers denominated in a foreign currency



in 2006 and 2005 were 1.70% and 1.13%, respectively. Foreign currencies represent 58% and 53% of the total loans and deposits from customers as at 31 December 2006 and 2005, respectively. Time deposits in domestic and foreign currencies represent 62% of the total loans and deposits from customers as at 31 December 2006 and 2005.

#### Loans and deposits from customers, annual changes

SIT '000	31. 12. 2006	31. 12. 2005
<b>In domestic currency</b>	<b>62,946,218</b>	<b>63,248,286</b>
On demand	4,061,050	10,928,009
Short-term loans	1,610,000	1,800,000
Long-term loans	57,275,168	50,520,277
<b>In foreign currency</b>	<b>271,951,365</b>	<b>199,650,378</b>
On demand	1,281	1,195,376
Short-term deposits	74,671,824	3,734,984
Long-term deposits	190,658,658	172,023,766
Long-term loans	6,619,602	22,696,253
<b>Total</b>	<b>334,897,583</b>	<b>262,898,664</b>

#### Loans and deposits from banks

SIT '000	2006	2005
<b>Balance at 1.1.</b>	<b>149,830,781</b>	<b>116,176,750</b>
On demand	56,768,855	43,248,847
Short-term deposits	71,318,854	48,896,574
Long-term deposits	21,743,071	24,031,329
<b>Increases</b>	<b>5,233,563,815</b>	<b>4,773,016,050</b>
New deposits	5,230,956,378	4,769,863,583
On demand	4,255,689,146	3,980,639,793
Short-term deposits	965,939,554	772,068,114
Long-term deposits	9,327,679	17,155,676
Revalorization and foreign exch. differences	2,607,437	3,152,467
<b>Decreases</b>	<b>-5,241,340,553</b>	<b>-4,739,362,020</b>
Deposits returned	-5,238,192,242	-4,736,807,760
On demand	-4,258,057,931	-3,967,495,737
Short-term deposits	-962,076,433	-749,841,874
Long-term deposits	-18,057,879	-19,470,149
Revalorization and foreign exch. differences	-3,148,311	-2,554,259
<b>Balance at 31.12.</b>	<b>142,054,042</b>	<b>149,830,781</b>
On demand	54,138,767	56,768,855
Short-term deposits	74,983,618	71,318,854
Long-term deposits	12,931,658	21,743,071

Average interest rates on loans and deposits from banks in 2006 and 2005 were 2.66% and 2.44%, respectively.

The main source of the bank refinancing is Bank Austria Creditanstalt AG Vienna.

#### Loans and deposits from banks, annual changes

SIT '000	2006	2005
<b>Balance at 1.1.</b>	<b>262,898,664</b>	<b>152,351,742</b>
On demand	12,123,385	1,238,880
Short-term deposits	3,734,984	0
Long-term deposits	172,023,766	93,153,331
Short-term loans	1,800,000	1,000,000
Long-term loans	73,216,529	56,959,531
<b>Increases</b>	<b>7,563,222,344</b>	<b>4,547,317,589</b>
New deposits and loans	7,556,486,855	4,544,179,260
On demand	6,343,761,619	3,352,834,664
Short-term deposits	703,499,839	136,249,994
Long-term deposits	49,250,655	91,797,813
Short-term loans	404,600,000	941,466,875
Long-term loans	55,374,742	21,829,914
Revalorisation and foreign exch. differences	6,735,489	3,138,329
<b>Decreases</b>	<b>-7,491,223,425</b>	<b>-4,436,770,667</b>
Deposits and loans returned	-7,483,004,955	-4,433,467,887
On demand	-6,351,763,562	-3,342,069,890
Short-term deposits	-632,571,075	-132,524,648
Long-term deposits	-30,529,609	-12,920,880
Short-term loans	-404,790,000	-940,666,875
Long-term loans	-63,350,708	-5,285,593
Revalorisation and foreign exch. differences	-8,218,471	-3,302,781
<b>Balance at 31.12.</b>	<b>334,897,583</b>	<b>262,898,664</b>
On demand	4,062,331	12,123,385
Short-term deposits	74,671,824	3,734,984
Long-term deposits	190,658,658	172,023,766
Short-term loans	1,610,000	1,800,000
Long-term loans	63,894,770	73,216,529

As at 31 December 2006 and 2005 Bank Austria Creditanstalt d.d. Ljubljana did not have any subordinated liabilities.

#### Note 13: Accrued interests for financial liabilities

SIT '000	31. 12. 2006	31. 12. 2005
Loans	2,272,534	1,714,971
Corporates	71,197	102,887
Financial institutions	35,433	172,576
Public sector	5,945	5,783
Private customers	156,157	125,763
Non-residents	29,991	24,100
Banks	1,973,811	1,283,861
Securities	32,077	208,501
Financial assets held for trading	32,077	31,762
Other interests	0	176,739
<b>Total</b>	<b>2,304,611</b>	<b>1,923,472</b>

#### Note 14: Provisions

SIT '000	31. 12. 2006	31. 12. 2005
Pending legal issues	400	25,883
Provisions for employee benefits	133,233	114,440
Off balance	208,720	73,039
<b>Total</b>	<b>342,353</b>	<b>213,362</b>

#### Provisions; annual changes

SIT '000	Legal issues	Employee benefits	Off balance sheet items	Total
<b>Balance at 1.1.</b>	<b>25,883</b>	<b>114,440</b>	<b>73,039</b>	<b>213,362</b>
<b>Increases</b>		<b>24,828</b>	<b>305,074</b>	<b>329,901</b>
<b>Decreases</b>	<b>25,483</b>	<b>6,035</b>	<b>169,392</b>	<b>200,910</b>
Use of provisions	25,244			25,244
Other decreases during the year	239	6,035	169,392	175,666
<b>Balance at 31.12.</b>	<b>400</b>	<b>133,233</b>	<b>208,720</b>	<b>342,353</b>

#### Note 15: Tax liabilities

SIT '000	31/12/2006	31/12/2005
<b>Current tax liabilities</b>	<b>1,498,504</b>	<b>306,628</b>
<b>Deferred tax liabilities</b>	<b>683,098</b>	<b>1,043,666</b>
Profit from previous years found on basis of IFRS	558,299	1,040,269
Revaluation reserves, cash flow hedge	109,074	0
Revaluation reserves,		
Available-for-sale financial instruments	15,725	3,397
<b>Total</b>	<b>2,181,602</b>	<b>1,350,294</b>

The amount of 558,299 thousand tolaars represent two-thirds of entire obligations which must be paid in the next two years.

Note 16: Other liabilities

SIT '000	31. 12. 2006	31. 12. 2005
<b>In domestic currency</b>	<b>966,345</b>	<b>1,131,918</b>
Fees and commissions	8,199	1,969
Prepayments	20	0
Other liabilities	627,077	866,384
Salaries and wages	201,514	171,090
Domestic customers	157,009	69,882
Foreign customers	53,563	264,492
Taxes and social contributions	81,141	93,179
Liabilities arising from settlement		
of operations with private customers	60,283	65,424
Other liabilities	73,567	202,317
Accrued expenses	331,049	263,565
<b>In foreign currency</b>	<b>505,434</b>	<b>62,981</b>
Other liabilities	505,434	62,981
Payments for establishing		
companies in mixed ownership	38,197	28,306
Liabilities arising from settlement		
of a business relationship	355,029	29,683
Other liabilities	112,208	4,992
<b>Total</b>	<b>1,471,779</b>	<b>1,194,899</b>

Note 17: Share capital

Share capital

SIT '000	31. 12. 2006	%	31. 12. 2005	%
Basic shares - legal entities	36	0.00	36	0.00
Basic shares - private customers	564	0.01	564	0.02
Basic shares - foreign banks	3,898,278	99.98	3,721,058	99.98
<b>Total</b>	<b>3,898,878</b>	<b>100.00</b>	<b>3,721,658</b>	<b>100.00</b>

The number of shares authorised, the par value per share and the number of shares outstanding as at 31 December 2005 and 31 December 2006 are disclosed in the table 'Financial indicators' on page 4. Bank Austria Creditanstalt d.d. Ljubljana only has ordinary shares.

Note 18: Revaluation reserves

Revaluation reserves

SIT '000	
<b>Revaluation reserves, balance at 1.1.</b>	<b>64,245</b>
Revaluation reserves, cash flow	
hedge - successful hedging	0
Revaluation reserves, available-for-sale	
financial instruments	64,245
Bonds, Republic of Slovenia	79,925
Deferred tax liabilities, bonds, Republic of Slovenia	-19,981
Bonds, foreign banks	5,735
Deferred tax liabilities, bonds, foreign banks	-1,434
<b>Increases</b>	<b>96,759</b>
Revaluation reserves, cash flow	
hedge - successful hedging	60,973
Interest Rate Swap	60,973
Revaluation reserves, available-for-sale	
financial instruments	35,786
Deferred tax assets, bonds, Republic of Slovenia	9,884
Deferred tax liabilities, bonds, foreign banks	1,434
Bonds, corporates	24,468
<b>Decreases</b>	<b>-656,592</b>
Revaluation reserves, cash flow	
hedge - successful hedging	-14,394
Deferred tax liabilities, interest rate swap	-14,394
Revaluation reserves, available-for-sale	
financial instruments	-642,199
Bonds, Republic of Slovenia	-497,667
Bonds, foreign banks	-29,830
Bonds, domestic banks	-109,074
Deferred tax liabilities, bonds, corporates	-5,628
<b>Revaluation reserves, balance at 31.12.</b>	<b>-495,588</b>
Revaluation reserves, cash flow	
hedge - successful hedging	46,579
Interest Rate Swap	60,973
Deferred tax liabilities, interest rate swap	-14,394
Revaluation reserves, available-for-sale	
financial instruments	-542,168
Bonds, Republic of Slovenia	-417,742
Deferred tax liabilities, bonds, Republic of Slovenia	-10,097
Bonds, foreign banks	-24,095
Bonds, domestic banks	-109,074
Bonds, corporates	24,468
Deferred tax liabilities, bonds, corporates	-5,628

Balance sheet, due to maturity

SIT '000								
No. Pos.	Content	Total	On demand	Until 1 month	1 - 3 months	3 -12 months	1-5 years	Above 5 years
1	A. 1. Cash and cash balances with central banks	4,444,654	4,444,654	0	0	0	0	0
2	A. 2. Financial assets held for trading	27,570,613	0	22,690,225	973,468	579,307	2,025,739	1,301,874
3	A. 3. Financial assets designated at fair value through profit or loss	7,198,002	0	215,667	6,246	2,095,357	4,537,942	342,790
4	A. 4. Available-for-sale financial assets	36,894,467	0	36,798,533	0	0	0	95,934
5	A. 5. Loans and receivables	393,116,378	50,675,043	17,854,708	44,236,807	70,988,658	115,791,585	93,569,577
6	A. 6. Held-to-maturity investments	45,000,000	0	25,000,000	20,000,000	0	0	0
7	A. 7. Derivatives - hedge accounting	206,892	0	0	55,908	88,402	37,260	25,322
9	A. 8. Accrued interest income on financial assets	2,918,919	0	1,979,764	716,989	222,166	0	0
10	A. 9. Tangible assets	1,630,795	0	0	0	0	0	1,630,795
12	A. 10. Intangible assets	1,610,899	0	0	0	0	0	1,610,899
14	A. 11. Tax assets	1,181,088	0	0	0	183,417	997,671	0
15	A. 12. Other assets	2,389,783	0	634,100	15,325	127,941	1,612,417	0
<b>17</b>	<b>Total assets (1)</b>	<b>524,162,490</b>	<b>55,119,697</b>	<b>105,172,997</b>	<b>66,004,743</b>	<b>74,285,248</b>	<b>125,002,614</b>	<b>98,577,191</b>
19	P. 1. Financial liabilities held for trading	5,555,222	0	850,997	62,024	497,946	1,891,149	1,353,106
21	P. 2. Financial liabilities measured at amortised cost	476,951,625	58,201,098	134,694,452	18,908,452	50,374,986	189,961,434	24,811,203
23	P. 3. Derivatives - hedge accounting	159,865	0	0	61,770	96,487	1,608	0
25	P. 4. Accrued interest expenses on financial liabilities	2,304,611	3	576,881	1,075,304	629,177	22,587	659
26	P. 5. Provisions	342,353	0	39,899	10,326	34,304	149,120	108,704
27	P. 6. Tax liabilities	2,181,602	0	0	0	1,498,504	683,098	0
28	P. 7. Other liabilities	1,471,779	0	1,132,513	139,187	129,073	39,696	31,310
30	P. 8. Basic equity capital	3,898,878	0	0	0	0	0	3,898,878
31	P. 9. Share premium account	14,827,382	0	0	0	0	0	14,827,382
33	P. 10. Revaluations reserves	-495,588	0	0	0	0	0	-495,588
34	P. 11. Reserves from profit (including retained earnings)	15,654,852	0	0	0	0	0	15,654,852
36	P. 12. Net income for the year	1,309,910	0	0	0	0	0	1,309,910
<b>38</b>	<b>Total liabilities and equity (2)</b>	<b>524,162,490</b>	<b>58,201,101</b>	<b>137,294,742</b>	<b>21,157,063</b>	<b>53,260,477</b>	<b>192,748,692</b>	<b>61,500,415</b>
	Inconsistency (1)-(2)	0	-3,081,404	-32,121,745	44,847,680	21,024,771	-67,746,078	37,076,776
39	B. Forecasted outflow based on commitments and contingent liabilities	119,763,033	8,652	10,154,786	10,569,742	43,481,371	34,090,848	21,457,634
	<b>Total inconsistency (1)-(2)-(3)</b>	<b>-119,763,033</b>	<b>-3,090,056</b>	<b>-42,276,531</b>	<b>34,277,938</b>	<b>-22,456,600</b>	<b>-101,836,926</b>	<b>15,619,142</b>
	<b>Total cumulative inconsistency</b>		<b>-3,090,056</b>	<b>-101,858,632</b>	<b>-96,219,071</b>	<b>-151,282,568</b>	<b>-534,599,724</b>	<b>-623,191,812</b>

Balance sheet, distribution by currencies

SIT '000							
Number	Content	Total	EUR	USD	CHF	Other	Currency clause
A.I.	Loans to banks	90,598,115	65,673,847	2,456,115	22,234	380,919	0
A.II.	Loans to customers	309,716,265	186,371,599	218,318	14,104,673	0	73,761,656
A.III.	Securities	109,465,080	4,967,580	99,810,207	0	3,437,614	100,959,869
A.IV.	Other assets	14,383,030	3,074,941	154,665	82,639	29,243	0
	<b>Total assets (1)</b>	<b>524,162,490</b>	<b>260,087,967</b>	<b>2,928,908</b>	<b>14,209,753</b>	<b>410,162</b>	<b>77,199,270</b>
PI.	Financial liabilities to banks	338,887,971	269,473,353	795,943	5,672,457	0	57,275,168
PII.	Financial liabilities to customers	138,063,655	76,738,973	5,035,523	911,162	346,555	2,070,677
PIII.	Other financial liabilities	12,015,431	4,109,493	92,474	453,607	31,709	0
PIV.	Shareholders equity	35,195,433	0	0	0	0	0
	<b>Total liabilities and shareholders equity (2)</b>	<b>524,162,490</b>	<b>350,321,820</b>	<b>5,923,940</b>	<b>7,037,226</b>	<b>378,264</b>	<b>59,345,845</b>
	Inconsistency (1)-(2)	0	-90,233,853	-2,995,032	7,172,528	31,897	17,853,425

Accumulated profit

SIT '000	31. 12. 2006	31. 12. 2005
Profit/loss for the current year	2,619,819	2,624,186
Accumulated profit/loss from the previous years	3,108,091	2,361,068
Increases of reserves - decree of Managements and Supervisory boards	1,309,909	-938,415
<b>Total</b>	<b>4,418,001</b>	<b>4,046,839</b>
For shareholders'	0	0
For other reserves	4,418,001	938,748
For transfer to the next year	0	3,108,091

Valuation of shareholders equity due to the increase in foreign exchange — EUR

Shareholders equity	31. 12. 2006	Changes due to exchange rate (EUR) increase	Changes due to increase of basic living goods
Basic equity capital	3,898,878	1,049	109,169
Share premium account	14,827,382	3,989	415,167
Revaluation reserves	-495,588	-133	-13,876
Reserves from profit, included retained earnings	11,236,851	3,023	314,632
Reserves from profit for the current year	1,309,910	0	0
Retained earnings	3,108,091	836	87,027
Net income for the year	1,309,910	-8,763	-912,117

The EUR exchange rate in 2006 increased by 0.0269%, in 2005 it decreased by 0.0698%. The index of the growth of the basic living goods amounted in the year to 102.8 (in the year 2005 102.3).

10.4.2 NOTES ON THE INCOME STATEMENT

Note 19: Net interest income and expenses

Interest income		
SIT '000	2006	2005
<b>Cash and cash balances with central banks</b>	<b>30,759</b>	<b>26,597</b>
Financial assets held for trading	538,122	432,097
Debt securities, Republic of Slovenia	475,231	359,340
Debt securities, banks	48,000	70,817
Other	14,892	1,940
<b>Financial assets designated at fair value through profit or loss</b>	<b>248,775</b>	<b>1,203</b>
<b>Derivatives - hedge accounting</b>	<b>144,310</b>	<b>55</b>
<b>Available-for-sale financial assets</b>	<b>1,335,641</b>	<b>805,670</b>
Debt securities, Republic of Slovenia	1,020,675	591,263
Debt securities, banks	314,966	214,407
<b>Loans and receivables (including finance leases)</b>	<b>14,031,944</b>	<b>11,009,488</b>
Banks	2,307,055	1,689,381
Non banks	11,724,888	9,320,107
<b>Held-to-maturity investments</b>	<b>2,091,861</b>	<b>2,061,620</b>
Debt securities, Republic of Slovenia	2,091,861	2,061,620
<b>Interests, other financial assets</b>	<b>215,391</b>	<b>30,009</b>
<b>Total</b>	<b>18,636,802</b>	<b>14,366,739</b>

Interest expenses

SIT '000	2006	2005
<b>Derivatives - hedge accounting</b>	<b>170,535</b>	<b>186</b>
<b>Financial liabilities measured at amortised cost</b>	<b>10,565,004</b>	<b>7,413,640</b>
Banks	7,942,278	5,078,833
Non banks	2,622,726	2,334,807
<b>Other liabilities (including finance leases)</b>	<b>16,651</b>	<b>886</b>
<b>Total</b>	<b>10,752,189</b>	<b>7,414,712</b>

Note 20: Net fee and commission income

Fee and commission income

SIT '000	2006	2005
Security and custody business	708,699	478,948
Loan and lending business	827,446	1,016,219
Payments, currency and foreign exchange trade	1,574,169	1,270,771
Financial derivatives	1,736,433	233,917
Other	61,610	20,331
<b>Total</b>	<b>4,908,357</b>	<b>3,020,186</b>

Fee and commission expenses

SIT '000	2006	2005
Security and custody business	92,312	73,561
Loan and lending business	50,099	121,133
Payments, currency and foreign exchange trade	307,825	252,140
Financial derivatives	1,307,740	191,779
Other	0	503
<b>Total</b>	<b>1,757,976</b>	<b>639,116</b>

Note 21: Profit or loss from financial activities

Realised profit or loss from financial activities

SIT '000	2006	2005
<b>Financial assets and liabilities, not designated at fair value through profit or loss</b>	<b>164,413</b>	<b>86,005</b>
Profit	203,126	148,806
Available-for-sale financial assets	139,503	107,517
Loans and receivables (including finance leases)	62,542	39,049
Held-to-maturity investments	1,082	2,240
Loss	38,713	62,801
Available-for-sale financial assets	10,378	26,040
Loans and receivables (including finance leases)	28,335	28,097
Held-to-maturity investments	0	8,665
<b>Financial assets held for trading</b>	<b>766,596</b>	<b>129,584</b>
Profit	845,323	612,312
Debt securities and loans	0	221,286
Foreign exchange trading	558,529	391,026
Derivatives, positive market value	286,795	0
Loss	78,727	482,728
Debt securities and loans	78,727	0
Derivatives, negative market value	0	482,728
<b>Financial assets and liabilities, designated at fair value through profit or loss</b>	<b>-142,657</b>	<b>0</b>
<b>Foreign exchange differences</b>	<b>-182,538</b>	<b>-80,666</b>
Positive	7,528,325	8,970,949
Negative	7,710,863	9,051,614
<b>Other profit/loss</b>	<b>-5,183</b>	<b>0</b>
Profit	261	0
Loss	5,444	0
<b>Total</b>	<b>600,632</b>	<b>134,923</b>

Financial assets and liabilities designated at their fair value through profit or loss show a negative valuation of the loans designated at their fair value through profit or loss. These loans are hedged with interest rate swaps, whose positive value is shown in 'Financial assets held for trading'.

Note 22: Administrative costs

Staff costs

SIT '000	2006	2005
Wages and salaries	2,290,548	1,955,435
Social security costs	159,173	135,965
Employers contribution -pensions and insurance	195,668	165,970
Other contribution levied on gross salaries	139,682	139,702
Other staff costs	360,191	369,669
<b>Total</b>	<b>3,145,261</b>	<b>2,766,742</b>

In 2005 wages and salaries included personal and additional insurance costs, as reported to the parent company.

The average number of personnel employed by the Bank during the years ended 31 December 2006 and 2005 was 388 and 360, respectively.

Other administrative costs

SIT '000	2006	2005
Material	146,809	166,541
Rent	366,927	337,542
IT services	1,099,229	516,433
Communication	221,063	216,415
Auditing and supervision	60,599	48,655
Consulting	110,838	66,315
Office-related expenses	83,804	73,771
Other services	254,600	232,636
Advertising, marketing and sponsorships	278,329	215,171
Entertainment	10,799	9,434
Other administrative expenses	338,407	129,389
<b>Total</b>	<b>2,971,405</b>	<b>2,012,303</b>

In 2006 the Bank spent the following amounts on professional services:

- The audit of the annual report: 14,929,000 tolar,
- Tax audit (qualified intermediary for custody business): 5,991,000 tolar,
- Tax consulting: 7,343,000 tolar.



Note 23: Depreciation and amortisation

SIT '000	2006	2005
<b>Tangible assets</b>	<b>381,234</b>	<b>359,729</b>
Leasehold improvements	129,413	105,324
Computer hardware	176,692	183,669
Other equipment	75,129	70,736
<b>Intangible assets</b>	<b>318,382</b>	<b>250,002</b>
Computer software	318,382	250,002
<b>Total</b>	<b>699,616</b>	<b>609,731</b>

Note 24: Provisions

SIT '000	2006	2005
<b>Pending legal issues</b>	<b>-239</b>	<b>2,340</b>
Increases	0	6,178
Decreases	-239	-3,837
<b>Provisions for employee benefits</b>	<b>18,793</b>	<b>16,883</b>
Increases	24,828	16,883
Decreases	-6,035	0
<b>Provisions for off balance sheet items</b>	<b>135,681</b>	<b>-160,006</b>
Increases	305,073	789,249
Decreases	-169,392	-949,255
<b>Total</b>	<b>154,235</b>	<b>-140,782</b>

Note 25: Impairment

SIT '000	2006	2005
<b>Impairment of available-for-sale financial assets</b>	<b>20,659</b>	<b>0</b>
<b>Impairment of financial assets, measured at cost</b>	<b>1,121,114</b>	<b>762,367</b>
<b>Increase</b>	<b>4,139,575</b>	<b>2,023,220</b>
Loans	3,542,280	1,839,476
Interests	448,284	0
Fees	9,126	0
Other assets	139,885	183,744
<b>Decrease</b>	<b>-3,018,461</b>	<b>-1,260,852</b>
Loans	-2,789,885	-1,209,312
Interests	-159,972	0
Fees	-5,734	0
Other assets	-62,869	-51,540
<b>Impairment of tangible assets</b>	<b>69</b>	<b>86,204</b>
<b>Total</b>	<b>1,141,842</b>	<b>848,571</b>

Note 26: Tax expenses (income) related to profit or loss from continuing operations

SIT '000	2006	2005
<b>Current taxes</b>	<b>2,145,189</b>	<b>704,472</b>
Taxes for profit the financial year	883,887	606,450
Taxes for non-deductible expenses	997,055	183,654
Tax decrease for deductible income	-21,507	24,489
Other increases	355,905	370
Other decreases	-70,151	-110,491
<b>Deferred taxes</b>	<b>-1,229,460</b>	<b>98,065</b>
<b>Total</b>	<b>915,729</b>	<b>802,538</b>

10.4.3 NOTES ON THE CASH FLOW STATEMENT

SIT '000	31. 12. 2006	31. 12. 2005
Cash and balance with the central bank	4,444,654	3,472,436
Financial assets held for trading	18,225,824	14,103,059
Available for sale financial assets	11,834,935	22,236,710
Loans to banks, up to 3 months	55,593,140	41,228,353
Held-to-maturity investments	45,000,000	75,800,000
<b>Total</b>	<b>135,098,554</b>	<b>156,840,558</b>

Held-to-maturity investments are 60-day bills from the Bank of Slovenia.

10.4.4 NOTES ON THE OFF BALANCE

SIT '000	31. 12. 2006	31. 12. 2005
<b>In domestic currency</b>	<b>51,000,687</b>	<b>125,663,266</b>
Financial guarantees	6,911,626	5,685,370
Non-financial guarantees	3,885,927	2,943,755
Committed credit and overdraft lines	38,639,389	22,409,052
Creditors on spot businesses	0	12,291,578
Notional amount of financial derivatives	1,563,745	82,333,511
<b>In foreign currency</b>	<b>572,191,125</b>	<b>139,473,861</b>
Uncovered documentary letters of credit - nostro	908,523	167,244
Covered documentary letters of credit-nostro	659,733	424,279
Confirmations on documentary letters of credit - loro	640,275	601,143
Financial guarantees	18,673,022	25,666,246
Non-financial guarantees	4,328,420	2,511,046
Committed credit and overdraft lines	36,714,780	21,376,142
Creditors on spot businesses	5,218,777	20,608,463
Notional amount of financial derivatives	505,047,594	68,119,298
<b>Total</b>	<b>623,191,812</b>	<b>265,137,127</b>

Commitments, contingent liabilities and financial derivatives, due to maturity

SIT '000	31. 12. 2006	31. 12. 2005
<b>In domestic currency</b>	<b>51,000,687</b>	<b>125,663,266</b>
Short term	40,987,518	98,703,943
Warranties	7,442,261	6,999,875
Commitments	33,545,257	25,736,634
Notional amount of financial derivatives	0	65,967,435
Long term	10,013,169	26,959,323
Warranties	3,355,292	1,629,251
Commitments	5,094,132	8,963,996
Notional amount of financial derivatives	1,563,745	16,366,076
<b>In foreign currency</b>	<b>572,191,125</b>	<b>139,473,861</b>
Short term	324,225,812	69,655,972
Contingent liabilities - letter of credit	1,857,458	1,192,666
Warranties	7,217,167	4,024,817
Commitments	34,167,194	37,815,043
Notional amount of financial derivatives	280,983,993	26,623,446
Long term	247,965,312	69,817,889
Contingent liabilities - letter of credit	351,073	0
Warranties	15,784,276	24,152,475
Commitments	7,766,363	4,169,561
Notional amount of financial derivatives	224,063,601	41,495,852
<b>Total</b>	<b>623,191,812</b>	<b>265,137,127</b>

The short-term position represents the off balance sheet position with a contractual maturity of up to 1 year.

Guarantees, annual changes

SIT '000	31. 12. 2006			31. 12. 2005		
	In domestic currency	In foreign currency	Total	In domestic currency	In foreign currency	Total
<b>Balance at 1.1.</b>	8,629,125	28,177,293	36,806,418	9,071,075	34,464,521	43,535,596
<b>Increases</b>	13,947,016	15,036,213	28,983,229	19,648,320	7,276,703	26,925,023
New guarantees	13,947,555	14,772,990	28,720,545	19,649,476	7,075,565	26,725,041
Exchange rate differences	-540	263,223	262,684	-1,156	201,138	199,982
<b>Decreases</b>	11,778,588	20,212,064	31,990,651	20,090,270	13,563,931	33,654,201
Redemption	111,372	19,907	131,279	732	52,326	53,058
Switched off guarantees	11,667,215	20,192,157	31,859,372	20,089,538	13,511,605	33,601,143
<b>Balance at 31.12.</b>	10,797,553	23,001,443	33,798,996	8,629,125	28,177,293	36,806,418

Notional amount of financial derivatives

SIT '000	31. 12. 2006	31. 12. 2005
<b>Creditors for forwards</b>	33,324,853	103,474,941
Forwards in foreign currencies	31,761,108	21,141,430
Forwards in domestic currencies	1,563,745	82,333,511
<b>Creditors for options in foreign currencies</b>	250,843,008	6,755,667
<b>Creditors for interest rate swaps</b>	222,443,479	40,222,201
For trading	222,443,479	40,222,201
For interest risk hedging	17,908,310	0
<b>Total</b>	506,611,339	150,452,809
<b>Total for trading</b>	506,611,339	150,452,809
<b>Total trading before risk</b>	0	0

10.5

RELATED PARTIES

Balances outstanding with related parties

SIT '000	31. 12. 2006	31. 12. 2005
<b>Loans to banks and customers</b>	49,259,335	39,346,734
Management	47,690	0
Parent company	49,130,098	39,286,127
Other companies within		
UniCredit Group	81,547	60,607
<b>Receivables from financial derivatives transaction</b>	2,816,386	139,031
Parent company	2,805,866	139,031
Other companies within		
UniCredit Group	10,519	0
<b>Other receivables</b>	60,260	29,771
Parent company	35,293	24,819
Other companies within		
UniCredit Group	24,966	4,952
<b>Assets total</b>	52,135,980	39,515,536
<b>Amounts due to banks and customers</b>	312,716,965	221,327,887
Management	38,403	33,343
Parent company	310,499,733	221,207,661
Other companies within		
UniCredit Group	2,178,829	86,883
<b>Payables on financial derivatives transaction</b>	1,676,461	255,633
Parent company	1,675,344	246,729
Other companies within		
UniCredit Group	1,117	8,904
<b>Other liabilities</b>	19,023	210,769
Parent company	2,556	0
Other companies within		
UniCredit Group	16,466	210,769
<b>Liabilities total</b>	314,412,449	221,794,289

As at 31 December 2006, loans to employees with an individual contract amounted to 82,007,000 tolar, mainly secured with mortgages.

Transactions made with related parties

SIT '000	2006	2005
<b>Interest income</b>	820,771	671,641
Management	133	0
Parent company	814,645	668,321
Other companies within		
UniCredit Group	5,993	3,321
<b>Fee income</b>	157,284	172,584
Parent company	131,588	152,471
Other companies within		
UniCredit Group	25,695	20,113
<b>Unrealised profit from financial derivatives</b>	1,144,469	0
Parent company	1,144,469	0
<b>Income total</b>	2,122,523	844,225
<b>Interest expenses</b>	7,485,021	4,814,854
Management	1,169	1,033
Parent company	7,483,377	4,813,682
Other companies within		
UniCredit Group	475	139
Fee expenses	592,145	7,004
Parent company	591,731	2,097
Other companies within		
UniCredit Group	414	4,908
<b>Unrealised loss from financial derivatives</b>	4,466	116,602
Parent company	0	107,698
Other companies		
within UniCredit Group	4,466	8,904
<b>Administrative expenses</b>	517,670	249,832
Other companies		
within UniCredit Group	517,670	249,832
<b>Expenses total</b>	8,599,302	5,188,292

As parent company Bank Austria Creditanstalt AG Vienna is presented. In the normal course of business the Bank enters into numerous transactions with other members of the UniCredit Group. A loan to a member of the Management Board was given on 27 November 2006. All of these transactions are conducted on normal commercial terms.

Remuneration paid

SIT '000	2006	2005
Remuneration paid to the Management Board members	90,127	65,001
Remuneration paid to the Supervisory Board members	0	0
Remuneration to the other employees with an individual contract	137,597	259,226
<b>Total</b>	227,724	324,227
Number of the Management Board members	3	3
Number of the Supervisory Board members	5	6

Due to the recategorisation of the individual contracts in 2006, in 2006 the remuneration paid to employees with an individual contract was 47% lower compared to 2005.

10.6

FIDUCIARY BUSINESS

Fiduciary business included businesses for syndicated loans, agency services for 'Energy Efficiency Fund', agency services for 'Public Fund of the Republic of Slovenia for Regional Development and Development of Rural Areas', brokerage business and custody business.

#### Balance sheet for fiduciary businesses

SIT '000	31. 12. 2006	31. 12. 2005
<b>Assets</b>	<b>10,346,083</b>	<b>19,673,112</b>
Cash on excluded account	3,698	4,375
Receivables from loans	9,573,237	18,787,258
In domestic currency	46,933	86,406
In foreign currency	9,526,304	18,700,852
Cash from clients for security businesses	113,105	516,149
Receivables from brokerage businesses	0	4,355
Receivables from settlement account	0	42,528
Receivables from custody businesses		
in foreign currency	656,043	318,447
<b>Liabilities</b>	<b>10,346,083</b>	<b>19,673,112</b>
Liabilities arising from operations		
on behalf and for account		
of third parties	9,576,935	18,791,633
In domestic currency	93,418	160,360
In foreign currency	9,483,517	18,631,273
Liabilities from brokerage businesses	8,933	51,817
Liabilities from custody businesses	760,214	829,662
In domestic currency	104,171	511,215
In foreign currency	656,043	318,447

#### Statement of income for fiduciary business

SIT '000	31. 12. 2006	31. 12. 2005
<b>Income from businesses with permission</b>	<b>708,521</b>	<b>490,382</b>
<b>Brokerage business</b>	<b>476,881</b>	<b>390,522</b>
<b>Trading with securities</b>	<b>0</b>	<b>2,107</b>
Other businesses with securities	231,640	97,753
Consulting for investment businesses	2,913	0
<b>Current accounts for unrealised securities</b>	<b>228,727</b>	<b>97,753</b>
Expenses for businesses with permission	106,444	83,295
Account for settling obligations to the Central Securities		
Clearing Corporation for securities	17,686	18,860
Stock exchange	48,254	44,873
Legal entity for payment transactions	40,504	19,562

#### 10.7

##### CUSTODY BUSINESS

SIT '000	31. 12. 2006	31. 12. 2005
<b>Assets</b>	<b>769,148</b>	<b>881,479</b>
<b>Short-term receivables</b>	<b>0</b>	<b>46,883</b>
To other customers	0	4,356
To current account 531	0	42,528
<b>Cash assets</b>	<b>769,148</b>	<b>834,596</b>
Cash	0	0
Cash in transaction account 748	113,105	516,149
Cash in foreign currency account		
for excluded assets	656,043	318,447
<b>Liabilities</b>	<b>769,148</b>	<b>881,479</b>
<b>Short-term liabilities</b>	<b>769,148</b>	<b>881,479</b>
<b>Short-term liabilities to customers</b>	<b>769,148</b>	<b>881,246</b>
To related parties	459	24,632
To other customers	768,689	856,614
To current account 627	0	233

#### 10.8

##### SETTLEMENT BUSINESS

SIT '000	31. 12. 2006	31. 12. 2005
<b>Assets</b>	<b>0</b>	<b>42,760</b>
<b>Short-term receivables</b>	<b>0</b>	<b>42,760</b>
To current account 748	0	233
Net Short-term receivables to the Central Securities Clearing Corporation for securities	0	42,528
<b>Short-term liabilities</b>	<b>0</b>	<b>42,760</b>
Other liabilities	0	42,760
To current account 627	0	233
<b>To current account 748</b>	<b>0</b>	<b>42,528</b>

#### 10.9

##### POST BALANCE SHEET EVENTS

There were no important events after 31 December 2006. The financial statements do not include any adjustments made in accordance with the IFRS.

#### 10.10

##### LEGAL DISPUTES

As at the balance sheet date, Bank Austria Creditanstalt d.d. Ljubljana was not involved in any material claims and legal proceedings.

#### 10.11

##### STATEMENT OF A MATERIAL EFFECT ON THE FINANCIAL STATEMENT

Bank Austria Creditanstalt d.d. Ljubljana as a member of UniCredit Group enters in to several business transactions with related parties from the Group. Such transactions are done at normal market conditions and have no negative impact on presented financial statements. Regarding to the 545th paragraph of 'Company Law' we declare, that in the year 2006, there were no harmful transaction or other actions done, which would in any way harm the business of the Bank.

## Risk Report

### 11.1

#### OVERALL RISK MANAGEMENT

In the field of risk management Bank Austria Creditanstalt d.d. Ljubljana works closely with the risk control and risk management units of Bank Austria Creditanstalt AG Vienna and of course also supports UniCredit's efforts to establish uniform group-wide risk controlling procedures.

Bank Austria Creditanstalt d.d. Ljubljana identifies, measures, monitors and manages the following categories of risk which is in line with the group's risk point of view:

- Market risk (foreign exchange; interest rate and equity trading risk),
- Liquidity risk,
- Credit risk,
- Operational risk,
- Business risk,
- Real estate risk,
- Risks arising from the bank's shareholdings and equity interests.

The Management Board determines the risk policy and approves the principles of risk management, the establishment of limits for all relevant risks, and the risk control procedures.

In performing these tasks, the Management Board is supported by specific committees and independent risk management units. All risk management activities of Bank Austria Creditanstalt d.d. Ljubljana are combined within two divisions. The Credit risk management division deals with the assessment of the client's rating, secondary lending decisions as well as the treatment of problem loans. The Finance and market risk division on the other hand covers the areas of market risk and operational risk management as well as the calculation of the economic capital. Both divisions are heavily involved in the Basel II implementation which is planned as of 1 January 2008.

The Asset/Liability Committee (ALCO) is responsible for the management of balance-sheet structure positions, controls liquidity and interest rate risk, and deals with cross-divisional risk management issues arising between sales units and overall bank management as well as operational risk.



Bank Austria Creditanstalt d.d. Ljubljana applies the principle of dual management and control. In line with this principle, for pricing purposes in customer business (micro control), both the minimum Tier 1 capital required pursuant to the Basel I Act and economic capital are expected to yield a specific return (to cover unexpected losses). Beyond compliance with the regulatory capital rules pursuant to the Basel I Act, economic capital is intended to reflect the bank's specific risk profile in a comprehensive and more consistent way. With the exception of liquidity risk, economic capital is calculated using uniform value-at-risk methods across all types of risk. A specific factor taken into account in the required risk capital is business risk, which reflects the influence of external factors such as consumer behaviour or the competitive situation on the market value of business divisions or subsidiaries. Unexpected losses over a period of one year are calculated with a confidence level of 99.95%.

#### 11.2

#### MARKET RISK

Market risk management encompasses all activities in connection with Bank Austria Creditanstalt d.d. Ljubljana's treasury operations and management of the balance sheet structure. Risk positions are aggregated at least daily, analyzed by the independent risk management unit and compared with the risk limits set by the Management Board and the ALCO committee. At Bank Austria Creditanstalt d.d. Ljubljana, market risk management includes ongoing reporting on the risk position, limit utilization, and the daily presentation of results of treasury operations.

The Management Board of Bank Austria Creditanstalt d.d. Ljubljana sets risk limits for its market risk activities at least once a year in close cooperation with the respective units in Bank Austria Creditanstalt AG Vienna. ALCO performs analyses and makes decisions with regard to business activities closely connected with customer business (in particular, balance sheet structure, liquidity, operational risk, and risk management issues arising between sales units and overall bank management). Finance and market risk, an independent unit separate from the business units up to Management Board level, is in charge of preparing analyses and monitoring compliance with limits. The entire set of rules for treasury operations and market risk management is laid down in the INM Rulebook and is divided into three parts (General Part, Specific Part and Unit Parts). Only authorized risk-takers are permitted to enter into risk positions.

Bank Austria Creditanstalt d.d. Ljubljana uses for its market risk management the 'NORISK' risk model which was developed by the Strategic Risk Management unit of Bank Austria Creditanstalt AG Vienna and has been used for several years by Bank Austria Creditanstalt d.d. Ljubljana. In 2004, the variance-covariance approach of the system was extended to include a simulation approach. Ongoing refinement work which is done by the abovementioned Strategic Risk Management unit in Vienna includes reviewing the model as part of back-testing procedures, integrating new products and adjusting the system to general market developments. In this context, in Bank Austria Creditanstalt d.d. Ljubljana a product introduction process has also been established in which the risk management unit plays a decisive role in approving new products.

Based on aggregated data, the 'NORISK' risk management system provides the major risk parameters for treasury operations once a day. Besides Value at Risk (VaR; for internal risk measurement on the basis of a one-day holding period and a confidence interval of 99%), the present value of the basis point (bvp) is calculated. Basis point limits per currency and maturity band, basis point sums per currency and/or per maturity segment (total of absolute basis point values) are used for risk management. Other factors of equal importance are stress-oriented volume and position limits. Additional elements of the limit system are loss-warning level limits. Monitoring income trends by means of stop-loss limits provides an early indication of any accumulation of position losses.

The results of the internal model based on VaR (1 day, confidence interval of 99%) for 2006 are higher than the previous year's results. The VaR for Bank Austria Creditanstalt d.d. Ljubljana ranged between 11 million tolar or 45.9 thousands euros; (and 186 million tolar or 776.2 thousands euros) or the average was 57 million tolar or 237.9 thousands euros (2005: 39 million tolar or 162.7 thousands euros). The bank holds open positions mainly in EUR, USD and CHF, with all other currencies open positions are significantly lower.

#### VaR of the Bank Austria Creditanstalt d.d. Ljubljana, 2005—2006

SIT '000	Value at Risk 2005				Value at Risk 2006			
	Minimum	Maksimum	Average	Limit	Minimum	Maksimum	Average	Limit
Slovenia	21,206	70,690	38,539	275,512	11,326	185,720	57,493	275,586

#### Interest rate basis point shift for 2006

Currency	29. 12. 2006					Total	Annual max, min, average		
	Up to 1 month	1 month to 3 months	3 months to 1 year	1 year to 5 years	Over 5 years		Annual maximum	Annual minimum	Absolut Average
AUD							40	-156	42
BAM							10	-13	7
BGN							7	-3	4
CAD	4					4	64	-22	7
CHF	-13,314	-22,955	-87,557	-4,083	-3,635	-131,543	510,493	-1,883,780	200,724
CZK							41	-28	14
DKK							14	-15	4
EUR	160,818	160,741	-1,721,396	5,396,715	7,707,517	11,704,395	13,820,054	-2,008,093	4,169,919
GBP	-15					-15	933	-282	248
HKD							556	1	86
HRK	9					9	196	-46	17
HUF	181	-387	289	0	0	83	8,959	-54	222
JPY							363	-2,275	402
NOK							25	-125	52
PLN							93	-3,795	128
RSD							11	-35	14
SEK	3					3	129	-98	11
SIT	-131,689	-304,282	-559,130	-6,882,708	-10,108,103	-17,985,912	-4,449,759	-19,604,592	11,923,501
SKK							5	-11	5
THB							9	-10	7
USD	-9,192	39,091	96,556	-277,037	461,516	310,933	319,650	-121,131	131,162
<b>Total</b>	<b>315,224</b>	<b>527,456</b>	<b>2,464,928</b>	<b>12,560,544</b>	<b>18,280,771</b>	<b>30,132,896</b>	<b>33,664,960</b>	<b>4,982,606</b>	<b>16,426,036</b>

Bank Austria Creditanstalt d.d. Ljubljana focused in 2006 and 2005 on positions in EUR, SIT, USD and CHF. The bank's positions and the bvp exposure were significantly increased in 2006, especially in EUR and SIT. The reason was mainly convergence scenario and Slovenia adopting euro in the beginning of 2007. The range of average total bvp exposure in 2006 is from 5 million tolar (20.8 thousand euros) to 34 million tolar (141.9 thousand euros), the average total bvp exposure is 16 million tolar (66.8 thousand euros). The interest rate exposure of the bank in all other currencies is significantly lower and is also limited with the bank limit system.

Regular stress scenario calculations complement the information provided to ALCO and the Management Board. Such stress scenarios are based on assumptions of extreme movements in individual market risk parameters. Bank Austria Creditanstalt d.d. Ljubljana analyses the effect of these fluctuations and a liquidity disruption in specific products and risk factors on the bank's results and net asset position. These assumptions of extreme movements are dependent on currency and liquidity and are set by the bank in close cooperation with the Strategic Risk Management unit in Bank Austria Creditanstalt AG Vienna on a discretionary basis. The results of these stress tests are taken into account in establishing limits.

## Interest rate basis point shift for 2006

Currency	29. 12. 2005					Total	Annual max, min, average		
	Up to 1 month	1 month to 3 months	3 months to 1 year	1 year to 5 years	Over 5 years		Annual maximum	Letni minimum	Absolut Average
AUD	18					18	250	-128	27
BAM									
BGN									
CAD	0	0	0	0	0	0	178	-99	9
CHF	-4,872	-13,176	-37,718	-12,216	-9,060	-77,041	128,939	-290,343	75,924
CZK							-3	-15	6
DKK							41	-44	7
EUR	166,661	719,724	-1,856,194	-359,122	117,550	-1,211,381	5,560,186	-2,978,606	1,265,366
GBP	0	0	0	0	0	0	635	-594	70
HKD							22	-3	13
HRK	0	0	0	0	0	0	36	-1,143	33
HUF	0	0	0	0	0	0	38	-12	5
JPY	-305	567	0	0	0	262	2,674	-1,022	180
NOK							-3	-84	24
PLN							733	-7,415	91
RSD							0	0	0
SEK	0	0	0	0	0	0	23	-135	16
SIT	-232,376	-111,649	1,590,076	-3,985,282	-5,149,647	-7,888,878	-5,279,078	-17,768,796	8,303,737
SKK							314	-17	27
THB							-11	-11	11
USD	1,721	27,782	-70,015	36,701	0	-3,811	1,023,227	-334,076	322,336
<b>Total</b>	<b>405,953</b>	<b>872,899</b>	<b>3,554,004</b>	<b>4,393,322</b>	<b>5,276,257</b>	<b>9,181,392</b>	<b>23,451,125</b>	<b>5,943,779</b>	<b>9,967,747</b>

In addition to the risk model results, income data from market risk activities are also determined and communicated on a daily basis. These data are presented over time and compared with current budget figures. Reporting covers the components reflected in IFRS-based net income and the marking to market of all investment positions regardless of their recognition in the IFRS-based financial statements ('total return').

Bank Austria Creditanstalt d.d. Ljubljana implemented in 2006 the 'MARCONIS' system, which was developed by Bank Austria Creditanstalt AG Vienna. 'MARCONIS' reviews completely and systematically the market conformity of each treasury transaction.

Interest rate risk and liquidity risk from customer transactions is attributed to Bank's Treasury operations through a matched funds transfer pricing system applied throughout the Group. This makes it possible to attribute market and liquidity risk and contribution margins to the bank's business divisions in line with the principle of causation. ALCO ensures that the bank's overall maturity structure is optimized, with the

results from maturity transformation being reflected in the International markets division. Factors taken into account in this context include the costs of compensation for assuming interest rate risk, liquidity costs and country risk costs associated with foreign currency financing.

The future New Basel Capital Accord ('Basel II') will be effective from 2007. For the first time, the new rules establish a relation between 'interest rate risk in the banking book' and the Bank's capital by comparing a change in the market value of the banking book after a 2% interest rate shock with the bank's net capital resources. In the event that such an interest rate shock absorbs more than 20% of a bank's net capital resources, the bank supervisory authority could require the bank to take measures to reduce risk.

A 2% interest rate shock would absorb about 3.9% of Bank's net capital resources; this calculation also includes the current investment of equity capital as an open risk position. This means that the figure for Bank Austria Creditanstalt d.d. Ljubljana is far below the outlier level of 20%.

## 11.3

### LIQUIDITY RISK

Bank Austria Creditanstalt d.d. Ljubljana deals with liquidity risk as a central risk in banking business by introducing and monitoring short-term and medium-term liquidity limits. In this context the liquidity situation for the next few days and also for longer periods is analysed against a standard scenario and against scenarios of a general and a bank-specific liquidity crisis. The degree of liquidity of customer positions and proprietary positions is analysed on an ongoing basis. Procedures, responsibilities and reporting lines in this area have been laid down in the liquidity policy and include a contingency plan in the event of a liquidity crisis.

Current management of the bank's customer business takes account of liquidity costs. The applicable alternative costs are debited or, on the basis of an opportunity approach, credited to the various products on the assets side and the liabilities side which have an effect on liquidity. In the current controlling process this ensures the proper pricing of our business.

## 11.4

### CREDIT RISK

One of the most important factors of a universal bank, as we are, is a detailed assessment of the credit risk associated with every loan exposure, and the credit rating of each customer in particular. Every lending decision is based on a thorough analysis of the client's performance, loan exposure, including an evaluation of all relevant factors and the future potential of the company. Following the initial loan application, the Bank's loan exposures are as a rule reviewed once a year. If the borrower's creditworthiness deteriorates substantially, shorter review intervals are obligatory or even a special treatment in the sense of closer monitoring, regular monthly or quarterly reports and an analysis of such a client's performance.

For internal credit assessment purposes, the Bank uses various rating models for the customer/business segments. The assessment of a loan exposure is based on data from the respective company's financial statements and on qualitative factors. In the retail segment the focus is on the repayment ability of every single borrower. For each credit approval decision the past performance of the client is taken into consideration. For the corporate and business segment the Bank uses an individual approach, as it also does

for housing loans. For loans of smaller values in the retail segment the Bank has for some years been using a scoring system as well as an individual approach.

The various rating and scoring models provide the basis for the Bank's efficient risk management and are embedded in all decision-making processes relating to risk management. They are also a key factor of the capital required to be held against risk assets. Great attention is given to consistency in the presentation for supervisory purposes and the requirements of internal control.

Our master scale encompasses 28 categories, including three rating classes for doubtful and non-performing loans. As part of the rating process each borrower is assigned a probability of default.

All internal rating and scoring systems are further developed by experts at the group level on an ongoing basis and are subject to regular validation on an annual basis, including a review to verify if the rating/scoring system provides a correct representation of the risks to be measured. All model assumptions are based on multi-year statistical averages for historical defaults and losses.

With risk-adjusted pricing and a stronger focus on risk management, we aim to improve the diversification and the risk/earnings ratio of the portfolio.

Bank Austria Creditanstalt d.d. Ljubljana, based on its good results, continues with using a scoring system for retail customers and the small business segment. This automated rating tool is used for assessing and managing the large number of loan exposures to private customers and small businesses. Retail scoring comprises an application scoring procedure based on effective and recognised mathematical and statistical methods. This gives the Bank an accurate tool for lending decisions and the early recognition of risk. Automated data-processing helps the Bank to reduce the costs required for credit control while accelerating lending decisions.

The net charge for losses on loans and advances in 2006 amounted to 5.1 million euros (1,222 million euros), which is 28.5% higher than in the previous year. Part of the amount (1 million euros or 240 million tolar) is a result of the adaptation in line with the International Accounting Standards. The yearly amount of impairments stayed within the budget although in

some cases the development has not been in our favour. In order to even improve the collection of problematic loans the Bank established a work out department which has already showed a positive result. The Bank was able to keep more than 95% of its portfolio in the highest rating class according to the methodology of the national bank. With the regular monthly monitoring of its portfolio the Bank is able to react immediately in cases where repayment discipline deteriorates. The result of such an approach is the regular implementation of impairments for every single client or even every single risk product if needed.

#### 11.5

### OPERATIONAL RISK

Operational risk is defined as the risk of unexpected losses due to human error, flawed management processes, natural and other catastrophes, technological failures and external events. For example, in the future IT system failures, damage to property, processing errors or fraud will be subject to more accurate and consolidated risk measurement and management, on which the calculation of risk capital will be based. Bank Austria Creditanstalt d.d. Ljubljana intends to implement the standardised approach to operational risk under Basel II in 2008.

Supported by the intranet application 'inFORM' (Intranet Framework for Operational Risk Management) developed by Bank Austria Creditanstalt AG Vienna, the Bank has been collecting and reporting loss data since 2003. The basic idea is to develop the intranet solution into a central communication platform used for obtaining division-specific loss data and risk self-assessments as well as providing consistent information to the various divisions and the Management Board. This will meet the requirement of involving all decision-makers and divisions in the risk management process in an efficient way. In 2006 the focus was on the 2nd risk self-assessment, the collection of all insurance contracts as well as the further distribution of operational risk ideas throughout the Bank. For this purpose, every unit in the Bank has appointed operational risk contact persons who are responsible for the collection of loss data.

#### 11.6

### LEGAL RISKS

Provisions have been made for pending legal risks in line with the estimated probability of costs arising from litigation.

#### 11.7

### RISKS ARISING FROM THE BANK'S SHAREHOLDINGS AND EQUITY INTERESTS

Bank Austria Creditanstalt d.d. Ljubljana is not actively trading with or making long-term investments in shares on its own account for the purpose of realising short-term trading or long-term substantial value increases. The shareholdings of the Bank are either closely related to the Bank's business (SWIFT; Ljubljana Stock exchange) or the result of restructuring attempts.

#### 11.8

### REAL ESTATE RISK

Bank Austria Creditanstalt d.d. Ljubljana only has a minor exposure in real estate financing.

#### 11.9

### FINANCIAL DERIVATIVES

Derivatives are classified as interest rate contracts or foreign exchange contracts according to the underlying financial instrument.

The breakdown of transactions by the remaining period to maturity and the classification of instruments as interest rate and foreign exchange contracts follow international recommendations. In all categories of transactions, a distinction is made between over-the-counter (OTC) and exchange-traded contracts, whereas Bank Austria Creditanstalt d.d. Ljubljana was only engaged in OTC business in 2006.

Bank Austria Creditanstalt d.d. Ljubljana is a business partner in plain-vanilla and structured transactions for corporate customers and closes the risk positions opened which exceed available market risk limits with Bank Austria Creditanstalt AG Vienna. Bank Austria Creditanstalt d.d. Ljubljana also uses derivatives to optimise its balance sheet structure.

For portfolio management and risk management purposes, contracts are valued at current prices using recognised and tested models. Market values show the contract values as at the balance sheet date, while positive market values of OTC contracts indicate the potential default risk arising from the relevant activity.

For the purposes of credit risk management Bank Austria Creditanstalt d.d. Ljubljana implemented a new counterparty model in 2006. In the old system, OTC derivatives (forward transactions, swaps and options

bought) were taken into account with their respective positive market value and an add-on depending on the product, currency and maturity similar to the regulatory requirements. The new model is based on the simulation approach. The exposure of every individual counterparty is evaluated by running a path simulation of its portfolio based on the individual products contained therein. The future present value of the whole portfolio is calculated based on scenarios representing volatilities and correlations of a three-year time series of the risk factors. The limit utilisation is the maximum of the 97.5% quantiles of each grid point.

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