

Godišnji izvještaj **2009**  
Annual Report



Union banka d.d. Sarajevo



# 09

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## UVODNA RIJEČ DIREKTORA

Poštovani dioničari i poslovni partneri,

Zadovoljstvo mi je saopštiti da je Union banka d.d. Sarajevo zadržala trend stabilnog poslovanja i tokom 2009. godine, kada su se negativne posljedice globalne finansijske i ekonomske krize odrazile i na bankarski sektor. Pad ukupne ekonomske aktivnosti i otežan pristup izvorima sredstava imali su za posljedicu minimalan rast aktive bankarskog sektora, dok se pad kvaliteta kreditnog portfolia i porast loših plasmana negativno odrazio na finansijski rezultat banaka.

Iako se poslovanje Banke odvijalo u uslovima snažne i respektabilne konkurencije, Banka je zahvaljujući povjerenju klijenata ostvarila zadovoljavajuće rezultate. Likvidnost Banke, ročna i devizna struktura izvora i plasmana, kao i stopa adekvatnosti kapitala su i tokom protekle godine održavani na visokom nivou.

Neposjedovanje certifikata za osiguranje depozita godinama je bio limitirajući faktor razvoja Banke. Izmjena Zakona o osiguranju depozita iz oktobra 2009. godine je omogućila bankama s više od 10% državnog kapitala da učestvuju u programu osiguranja depozita, uz ispunjenje ostalih kriterija. Obzirom da je pomenute kriterije, koji se odnose na kvalitet poslovanja, ispunjavala i ranije, Union banka d.d. Sarajevo je 01. februara 2010. godine dobila certifikat za osiguranje depozita. Ulaskom u program osiguranja depozita stvorile su se pretpostavke za ravnopravno učešće Banke na bankarskom tržištu, povećanje bilansne sume kroz rast depozita pravnih i fizičkih lica, njihovu diverzifikaciju, koje će omogućiti povoljnije uslove za povećanje plasmana i bolji finansijski rezultat.

Poslujući u skladu sa usvojenom poslovnom politikom, Banka primjenjuje adekvatne mjere u cilju efikasnog upravljanja svim bankovnim rizicima.

Izražavam iskrenu zahvalnost cijenjenim klijentima i svim poslovnim partnerima, koji poslujući sa Bankom daju značajan doprinos ukupnom poslovanju Banke i realizaciji zajedničkih ciljeva.

**DIREKTOR**  
**Esad Bektešević, dipl. ecc.**





## DIRECTOR'S STATEMENT

Dear Shareholders and Business Partners,

It is my pleasure to inform you that during 2009 Union banka d.d. Sarajevo kept its stability trend despite the negative effects of the global financial and economic crisis on the banking sector. The decline in the total economic activities and difficult access to the sources of funding caused a minimum growth of assets in the banking sector, while the decrease of the credit portfolio quality and the increase of bad investments had a negative impact on the financial results of the banks.

Despite a strong and respectable competitive environment in which the Bank performed its operations, the Bank achieved satisfactory results owing to the confidence gained from clients. The liquidity of the Bank, the term and currency structure of resources and investments, as well as the capital adequacy ratio retained a high level during the last year too.

The absence of a certificate for deposit insurance was a limiting factor for the development of the Bank for years. An amendment to the Law on deposit insurance from October 2009, enabled the banks with more than 10% state-owned capital to participate in the deposit insurance program, provided that the other criteria are met. Since Union banka dd Sarajevo has proved before that these criteria for proper qualified business performance were met, it obtained the certificate for deposit insurance on the 1st February, 2010. The admission into deposit insurance program provided the Bank the opportunities for an equal banking market share, for the total balance growth from increase of deposits of individuals and legal entities and their diversification, creating thus possibilities for increasing investments and better financial results.

The Bank continues to carry out the business policy by applying the adequate measures in order to ensure an efficient management of all bank risks.

Hereby I wish to extend my sincere thanks to all our respectable clients and business partners. By doing the business with the Bank, they all provide a great contribution to the total business activities of the Bank and thereby to the realization of joint goals.

**DIRECTOR**

**Esad Bektešević, B.S.Ec.**



**REVIK d.o.o. SARAJEVO**  
**REVIZIJA, RAČUNOVODSTVO I KONSALTING**  
Sarajevo, Branilaca Sarajeva 20  
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e-mail: revik@bih.net.ba

**Izveštaj revizora**  
dioničarima Union banke d.d., Sarajevo

*Izveštaj nezavisnog revizora*

Obavili smo reviziju priloženih finansijskih izvještaja UNION banke d.d. Sarajevo (u daljnjem tekstu "Banka"), prikazanih na stranicama 5 do 49, koji se sastoje od bilansa stanja na dan 31. decembra 2009. godine, bilansa uspjeha, izvještaja o promjenama na kapitalu i izvještaja o novčanim tokovima za godinu koja je tada završila, te sažetog prikaza značajnih računovodstvenih politika i drugih napomena uz finansijske izvještaje.

*Odgovornost Uprave za finansijske izvještaje*

Uprava je odgovorna za pripremanje i fer prezentiranje priloženih finansijskih izvještaja u skladu sa Međunarodnim standardima finansijskog izvještavanja. Odgovornosti Uprave obuhvataju: dizajniranje, uspostavljanje i održavanje internih kontrola vezanih za pripremanje i fer prezentiranje finansijskih izvještaja koji ne sadrže materijalno značajne pogreške, bilo zbog prevare ili grešaka; odabir i dosljednu primjenu odgovarajućih računovodstvenih politika; te davanje razboritih računovodstvenih procjena u datim uvjetima.

*Odgovornost revizora*

Naša je odgovornost izraziti nezavisno mišljenje o priloženim finansijskim izvještajima na temelju naše revizije. Reviziju smo obavili u skladu sa Međunarodnim revizijskim standardima. Navedeni standardi zahtijevaju da postupamo u skladu s etičkim pravilima te da reviziju planiramo i obavimo kako bismo se u razumnoj mjeri uvjerali da finansijski izvještaji ne sadrže materijalno značajne pogreške. Revizija uključuje primjenu postupaka kojima se prikupljaju revizijski dokazi o iznosima i drugim podacima objavljenim u finansijskim izvještajima. Odabir postupaka zavisi od prosudbe revizora, uključujući i procjenu rizika materijalno značajnog pogrešnog prikaza finansijskih izvještaja, bilo kao posljedica prevare ili pogreške. U procjenjivanju rizika, revizor procjenjuje interne kontrole koje su relevantne za sastavljanje te objektivno prezentiranje finansijskih izvještaja kako bi odredio revizijske postupke primjerene datim okolnostima, a ne kako bi izrazio mišljenje o učinkovitosti internih kontrola u Društvu. Revizija također uključuje i ocjenjivanje primjerenosti primijenjenih računovodstvenih politika te značajnih procjena Uprave, kao i prikaza finansijskih izvještaja u cjelini.

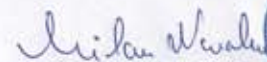
Uvjereni smo da su revizijski dokazi koje smo prikupili dostatni i primjereni kao osnova za izražavanje našeg mišljenja.

*Mišljenje*

Po našem mišljenju, finansijski izvještaji prikazuju objektivno, u svim materijalno značajnim stavkama, finansijski položaj Banke na dan 31. decembra 2009. godine, te rezultate njenog poslovanja i promjene u novčanom toku za godinu koja je tada završila, u skladu s Međunarodnim standardima finansijskog izvještavanja („MSFI“).

*Naglašavanje činjenica*

Bez kvalifikovanja našeg mišljenja skrećemo pažnju na bilješku 2 u kojoj je opisano da u proteklom periodu nije realizovana privatizacija Banke i da se čeka zvaničan stav Ministarstva finansija/financija FBiH o konačnom rješavanju statusa Banke. Također skrećemo pažnju na bilješku 27 koja opisuje pravne sporove koji se vode protiv i u korist Banke i po kojima nije moguće odrediti potencijalne efekte na iskazane finansijske izvještaje kao i na bilješku 33 u kojoj su opisane pozicije pasivnog podbilansa.

  
Milan Novokmet, direktor i ovlašten revizor



  
Edin Udovčić, ovlašten revizor

Revik d.o.o.  
Sarajevo, 12. februar 2010. godine





**REVIK d.o.o. SARAJEVO**  
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**To the shareholders of Union Bank d.d., Sarajevo**  
**Independent Auditor's Report**

We have audited the accompanying financial statements of Union Bank d.d. Sarajevo ("the Bank"), set out on pages 5 to 49, which comprise the balance sheet as at 31 December 2009, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards. 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 Company'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 Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

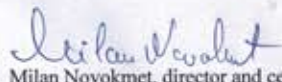
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

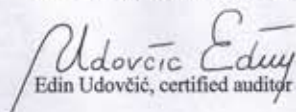
***Opinion***

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2009, and the results of its operations and its cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRS").

***Emphasis of matters***

Without qualifying our opinion, we draw attention to Note 2 describing that the Bank in previous period is not implemented the privatization of bank and that the bank still awaiting an official position of the Ministry of Finance FBiH on the final resolution of the status of the bank. We also draw attention to Note 27 describing legal procedures against and in favour of the Bank that could affect the financial statements of the Bank as well as Note 33 describing passive sub-balance items.

  
Milan Novokmet, director and certified auditor

  
Edin Udovčić, certified auditor



Revik d.o.o.  
Sarajevo, 12 February 2010





## BILANS USPJEHA ZA GODINU KOJA JE ZAVRŠILA 31. DECEMBRA 2009.

(svi iznosi izraženi su u hiljadama KM)

	2009.	2008.
Prihodi od kamata i slični prihodi	6.956	8.878
Rashodi od kamata i slični rashodi	(2.693)	(2.391)
<b>Neto prihod od kamata</b>	<b>4.263</b>	<b>6.487</b>
Prihodi od naknada i provizija	2.563	2.762
Rashodi od naknada i provizija	(188)	(171)
<b>Neto prihod od naknada i provizija</b>	<b>2.375</b>	<b>2.591</b>
Neto kursne razlike	5	71
Ostali prihodi iz redovnog poslovanja	5.618	5.061
<b>Ukupni prihod neto</b>	<b>12.261</b>	<b>14.210</b>
Rashodi redovnog poslovanja	(9.815)	(11.207)
Povećanje rezerviranja odnosno ispravka vrijednosti	(1.833)	(2.407)
<b>Dobit prije oporezivanja</b>	<b>613</b>	<b>596</b>
Porez na dobit za plaćanje	(95)	(132)
<b>Neto dobit za godinu</b>	<b>518</b>	<b>464</b>



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## INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2009

(all amounts are expressed in thousands of KM)

	2009	2008
Interest and similar income	6,956	8,878
Interest expense and similar charges	(2,693)	(2,391)
Net interest income	4,263	6,487
Fee and commission income	2,563	2,762
Fee and commission expense	(188)	(171)
Net fee and commission income	2,375	2,591
Net foreign exchange (losses)/gain	5	71
Other operating income	5,618	5,061
Operating income	12,261	14,210
Operating expenses	(9,815)	(11,207)
Provisions for impairment	(1,833)	(2,407)
Profit before tax	613	596
Income tax expense	(95)	(132)
Profit after tax	518	464

**BILANS STANJA  
ZA GODINU KOJA JE ZAVRŠILA 31.DECEMBRA 2009.**

(svi iznosi izraženi su u hiljadama KM)

	2009.	2008.
<b>Sredstva</b>		
Novčana sredstva i računi kod drugih banaka	8.033	6.843
Sredstva kod Centralne banke	29.739	30.915
Plasmani drugim bankama	24.696	46.872
Zajmovi i avansi klijentima	62.844	63.910
Obračunate kamate i ostala sredstva	746	689
Finansijska imovina raspoloživa za prodaju	716	1.118
V.P. za trgovanje - fin. im. po fer vrijednosti kroz RDG	946	884
Nekretnine i oprema	19.749	20.414
<b>Ukupna sredstva</b>	<b>147.469</b>	<b>171.645</b>
<b>Obaveze i kapital</b>		
Obaveze prema drugim depozitarima	96.515	121.176
Obračunate kamate i naknade	859	897
Ostale obaveze	1.037	962
Dospjele vanbilansne obaveze	1.464	1.488
Rezervisanja za potencijalne obaveze	2.170	1.806
<b>Ukupno obaveze</b>	<b>102.045</b>	<b>126.329</b>
Dionički kapital	34.098	34.098
Zadržana dobit	518	464
Rezerve i nenominirani kapital	10.808	10.754
<b>Ukupno kapital</b>	<b>45.424</b>	<b>45.316</b>
<b>Ukupno obaveze i kapital</b>	<b>147.469</b>	<b>171.645</b>
<b>Potencijalne i preuzete obaveze</b>	<b>15.861</b>	<b>19.691</b>



## BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2009

(all amounts are expressed in thousands of KM)

	2009	2008
<b>Assets</b>		
Cash and current accounts with banks	8,033	6,843
Cash with the Central Bank	29,739	30,915
Placements with other banks	24,696	46,872
Loans and advances to customers	62,844	63,910
Accrued interest and other assets	746	689
Available for sale financial assets	716	1,118
Financial assets designated at fair value through P&L	946	884
Property and equipment	19,749	20,414
<b>Total assets</b>	<b>147,469</b>	<b>171,645</b>
<b>Liabilities</b>		
Amounts owed to other depositors	96,515	121,176
Accrued interest	859	897
Other liabilities	1,037	962
Due off balance sheet liabilities	1,464	1,488
Provisions for contingent liabilities	2,170	1,806
<b>Total liabilities</b>	<b>102,045</b>	<b>126,329</b>
<b>Shareholders equity</b>		
Share capital	34,098	34,098
Retained profits	518	464
Reserves	10,808	10,754
<b>Total shareholders equity</b>	<b>45,424</b>	<b>45,316</b>
<b>Total liabilities and shareholders equity</b>	<b>147,469</b>	<b>171,645</b>
<b>Contingencies and commitments</b>	<b>15,861</b>	<b>19,691</b>

## IZVJEŠTAJ O NOVČANOM TOKU ZA GODINU KOJA JE ZAVRŠILA 31.DECEMBRA 2009.

(svi iznosi izraženi su u hiljadama KM)

	2009.	2008.
<b>Novčani tok od poslovnih aktivnosti</b>		
Dobit	613	596
Smanjenje/(povećanje) na obrač. kamata i ostalim sredstvima	(57)	128
Povećanja/(smanjenja) na obavezama po obračunatim kamata	(38)	153
Povećanja/(smanjenja) na ostalim obavezama	75	(5)
Amortizacija	928	869
Neotpisana vrijednost rashodovanih nekretnina i opreme	6	5
Kursne razlike na rezervisanjima za potencijalne obaveze	364	844
Neto novčani priliv od trgovačkih aktivnosti	1.891	2.590
Neto povećanje/(smanjenje) obaveza prema drugim depozitarima	(24.661)	11.739
Dospjele vanbilansne obaveze (garancije pozvane na plaćanje)	(24)	(1.346)
Neto smanjenje/(povećanje) na zajmovima i avansima klijentima	1.066	(2.921)
Plaćeni porez na dobit	(95)	(132)
	(23.714)	7.340
Neto novčani (odliv) / priliv iz poslovnih aktivnosti	(21.823)	9.930
<b>Neto novčani tok od investicijskih aktivnosti</b>		
Povećanje dugoročnih ulaganja	402	(802)
Povećanje V.P. za trgovanje - fin.im.po fer vrijednosti kroz RDG	(62)	(884)
Nabavka materijalne imovine	(269)	(1.100)
Neto novčani (odliv) od investicijskih aktivnosti	71	(2.786)
<b>Neto novčani tok od finansijskih aktivnosti</b>		
Formiranje ob.po presudi – Jugobanka Beograd	-	(3.407)
Unos dionica Jubmes banke Beograd	-	2.166
Nerealizovana dobit od fin. im. raspoložive za prodaju	(410)	819
Razlika obaveze ulaganja oporezive dobiti	-	291
Neto novčani (odliv) od finansijskih aktivnosti	(410)	(131)
Neto povećanje novca i novčanih ekvivalenata	(22.162)	7.013
Novac i novčani ekvivalenti 1. januara	84.630	77.617
Novac i novčani ekvivalenti 31. decembra	62.468	84.630

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2009

(all amounts are expressed in thousands of KM)

	2009	2008
<b>Net cash flows from operating activities</b>		
Profit before tax	613	596
Decrease/(increase) in accrued interest and other assets	(57)	128
Increase/(decrease) in accrued interest payable	(38)	153
Increase/(decrease) in other liabilities	75	(5)
Depreciation	928	869
Loss on disposal of property and equipment	6	5
Foreign exchange differences on provisions for contingencies	364	844
<b>Net cash inflow from trading activities</b>	<b>1,891</b>	<b>2,590</b>
<b>Net cash flow from investing activities</b>		
Net increase/(decrease) in amounts owed to other depositors	(24,661)	11,739
Off balance sheet liabilities called for payment	(24)	(1,346)
Net decrease/(increase) in loans and advances to customers	1,066	(2,921)
Profit tax	(95)	(132)
	(23,714)	7,340
<b>Net cash (outflow)/inflow from operating activities</b>	<b>(21,823)</b>	<b>9,930</b>
<b>Net cash flow from investing activities</b>		
Increase of available for sale financial assets	402	(802)
Increase of financial assets designated at fair value through P&L	(62)	(884)
Purchase of tangible assets	(269)	(1,100)
<b>Net cash (outflow) from investing activities</b>	<b>71</b>	<b>(2,786)</b>
<b>Net cash flow from financing activities</b>		
Payable to Jugobanka Belgrade (transfer from passive sub-bal.)	-	(3,407)
Jubmes Belgrade – transfer of shares from passive sub-balance	-	2,166
Revaluation reserves (available for sale financial assets)	(410)	819
Difference in obligatory investment of tax benefits	-	291
<b>Net cash (outflow) from financing activities</b>	<b>(410)</b>	<b>(131)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(22,162)</b>	<b>7,013</b>
<b>Cash and cash equivalents as at 1 January</b>	<b>84,630</b>	<b>77,617</b>
<b>Cash and cash equivalents as at 31 December</b>	<b>62,468</b>	<b>84,630</b>





## ORGANI UPRAVLJANJA BANKOM

### NADZORNI ODBOR

ZADA GABELA  
TIHOMIR ČURAK  
HARIS JAHIĆ  
HASAN DELIĆ  
ŽELJKA MARKOVIĆ-SEKULIĆ

Predsjednik  
Član  
Član  
Član  
Član

### ODBOR ZA REVIZIJU

ABDULAH MUTAPČIĆ  
MIJO GRGIĆ  
NOVKA AGIĆ  
ORHIDEJA JUNUZOVIĆ  
MIRSAD ČOLIĆ

Predsjednik  
Član  
Član  
Član  
Član

### INTERNA REVIZIJA

SABIRA JABLAN

Interni revizor

### UPRAVA BANKE

ESAD BEKTEŠEVIĆ  
MEMNUNA HRUSTANOVIĆ  
ALTIJANA ČAR  
MUJO DRAGOLJ

Direktor  
Izvršni direktor  
Izvršni direktor  
Izvršni direktor

## ZAPOSLENI

Banka je 31.12.2009. godine imala ukupno 175 zaposlenih sa slijedećom kvalifikacionom strukturom:

OPIS	2009.	%	2008.	%
Visoka stručna sprema	69	39,4	65	37,1
Viša stručna sprema	5	2,9	7	4,0
Srednja sprema	88	50,3	91	52,0
Ostali	13	7,4	12	6,9
<b>UKUPNO</b>	<b>175</b>	<b>100,0</b>	<b>175</b>	<b>100,0</b>



## MANAGING BODIES OF THE BANK

### SUPERVISORY BOARD

ZADA GABELA	President
TIHOMIR ČURAK	Member
HARIS JAHIĆ	Member
HASAN DELIĆ	Member
ŽELJKA MARKOVIĆ-SEKULIĆ	Member

### AUDIT COMMITTEE

ABDULAH MUTAPČIĆ	President
MIJO GRGIĆ	Member
NOVKA AGIĆ	Member
ORHIDEJA JUNUZOVIĆ	Member
MIRSAD ČOLIĆ	Member

### INTERNAL AUDIT

SABIRA JABLAN	Internal auditor
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### MANAGEMENT OF THE BANK

ESAD BEKTEŠEVIĆ	Director
MEMNUNA HRUSTANOVIĆ	Executive Director
ALTIJANA ČAR	Executive Director
MUJO DRAGOLJ	Executive Director

## EMPLOYEES

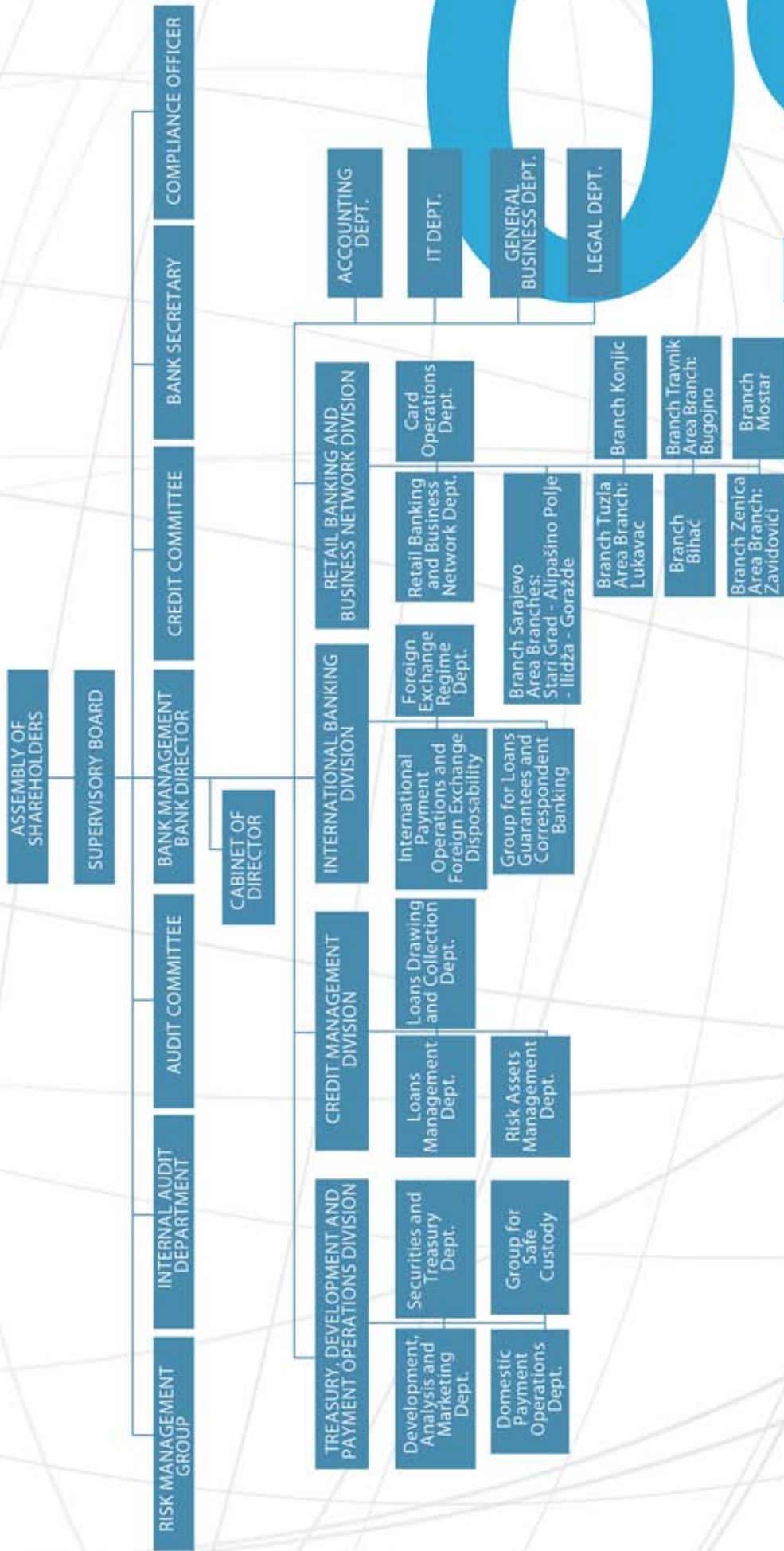
As at December 31, 2009 the total number of employees in the Bank was 175 with the following qualification structure:

DESCRIPTION	2009	%	2008	%
University degree	69	39.4	65	37.1
Two years advanced school degree	5	2.9	7	4.0
Secondary school degree	88	50.3	91	52.0
Others	13	7.4	12	6.9
<b>TOTAL</b>	<b>175</b>	<b>100.0</b>	<b>175</b>	<b>100.0</b>





## ORGANIZATION CHART OF UNION BANKA DD SARAJEVO





## OSNOVNI POKAZATELJI

	- 000 KM -	
	2009.	2008.
<b>KAPITAL BANKE</b>		
KAPITAL	45.424	45.316
DIONIČKI KAPITAL	34.098	34.098
Koeficijent adekvatnosti kapitala	40,5%	44,0%
<b>VLASNIČKA STRUKTURA</b>		
Državni (91,44%)	31.179	31.179
Privatni (8,55%)	2.917	2.917
Strani (0,01%)	2	2
<b>VELIČINA I POUZDANOST BANKE</b>		
UKUPNA AKTIVA	147.469	171.645
VANBILANSNE STAVKE	15.861	19.691
BROJ ZAPOSLENIH	175	175
<b>FINANSIJSKI REZULTAT</b>		
UKUPAN PRIHOD	15.142	16.772
DOBIT PRIJE OPOREZIVANJA	613	596
NETO DOBIT	518	464



## KEY INDICATORS

	- 000 KM -	
	2009	2008
<b>THE BANK'S EQUITY</b>		
SHAREHOLDERS' EQUITY	45,424	45,316
SHARE CAPITAL	34,098	34,098
Capital adequacy ratio	40.5%	44.0%
<b>OWNERSHIP STRUCTURE</b>		
State-owned (91.44%)	31,179	31,179
Private (8.55%)	2,917	2,917
Foreign (0.01%)	2	2
<b>THE BANK'S STRENGTH AND RELIABILITY</b>		
TOTAL ASSETS	147,469	171,645
OFF BALANCE SHEET ITEMS	15,861	19,691
NUMBER OF EMPLOYEES	175	175
<b>FINANCIAL RESULTS</b>		
TOTAL INCOME	15,142	16,772
PROFIT BEFORE TAX	613	596
NET PROFIT	518	464





## AKTIVA BANKE

Krajem 2009. godine aktiva Banke je iznosila 147,5 mil. KM i smanjena je u odnosu na prethodnu godinu za 24,2 mil. KM ili 14,1%. Od ukupne aktive na likvidna sredstva se odnosi 42,4%, na kredite 42,6%, na plasmane u vrijednosne papire 0,6%, na stalna sredstva 13,4% i na ostalu aktivu 1,0%.

AKTIVA	- 000 KM-			
	31.12.2009.	%	31.12.2008.	%
1. Likvidna sredstva	62.468	42,4	84.630	49,3
2. Kreditni plasmani	62.844	42,6	63.910	37,2
3. Plasmani u vrijednosne papire	946	0,6	884	0,5
4. Kamate i ostala sredstva	746	0,5	689	0,4
5. Ulaganja	716	0,5	1.118	0,7
6. Stalna sredstva	19.749	13,4	20.414	11,9
<b>UKUPNO</b>	<b>147.469</b>	<b>100,0</b>	<b>171.645</b>	<b>100,0</b>

### Likvidna sredstva

Na svojim računima kod banaka i u gotovini krajem godine Banka je raspolagala sa 62,5 mil. KM.

Koeficijent likvidnih sredstava u odnosu na depozite iznosio je 64,7%, a u odnosu na ukupnu aktivu 42,4%. Dio slobodnih sredstava oročavan je kod inobanaka na kraće rokove uz odgovarajuću kamatu.

Ostvareni nivo novčanih sredstava na računima Banke osiguravao je izvršavanje svih plaćanja tokom godine i bio je indikator kontinuirano visoke KM i devizne likvidnosti. Iznos sredstava na računu kod Centralne banke BiH bio je tokom cijele godine znatno veći od propisanog nivoa obavezne rezerve.



## THE BANK'S ASSETS

At the end of 2009 the Bank's assets amounted to KM 147.5 mil. and, compared with the previous year, decreased by KM 24.2 mil. or 14.1%. Of the total assets 42.4% refers to liquid assets, 42.6% to loans, 0.6% on investments in securities, 13.4% to fixed assets and to other assets 1.0%.

ASSETS	- 000 KM -			
	Dec 31, 2009	%	Dec 31, 2008	%
1. Liquid assets	62,468	42.4	84,630	49.3
2. Credit placements	62,844	42.6	63,910	37.2
3. Investments in securities	946	0.6	884	0.5
4. Interest and other assets	746	0.5	689	0.4
5. Investments	716	0.5	1,118	0.7
6. Fixed assets	19,749	13.4	20,414	11.9
<b>TOTAL</b>	<b>147,469</b>	<b>100.0</b>	<b>171,645</b>	<b>100.0</b>

### Liquid assets

At the end of the year, the Bank's cash and current accounts with other banks amounted to KM 62.5 mil.

The liquid assets/deposits ratio is 64.7%, and the liquid assets/total assets is 42.4%. A part of available funds was deposited with foreign banks, on a short term base and at the appropriate interest rate.

The achieved level of the funds provided on the accounts with banks ensured the execution of all payments during the year and it was an indicator of a continuous high level of KM and foreign currency liquidity. During the whole year, cash amount with the Central Bank was quite higher than the required level of obligatory reserves.



## Kreditni plasmani

Neto kreditni plasmani Banke iznosili su:

OPIS	- 000 KM -			
	31.12.2009.	%	31.12.2008.	%
<b>1. Kratkoročni krediti</b>	<b>32.951</b>	<b>52,4</b>	<b>36.181</b>	<b>56,6</b>
- Pravnim licima	18.161	28,9	21.737	34,0
- Građanima	14.790	23,5	14.444	22,6
<b>2. Dugoročni krediti</b>	<b>29.893</b>	<b>47,6</b>	<b>27.729</b>	<b>43,4</b>
- Pravnim licima	17.994	28,6	17.113	26,8
- Građanima	11.899	19,0	10.616	16,6
<b>Kreditni plasmani</b>	<b>62.844</b>	<b>100,0</b>	<b>63.910</b>	<b>100,0</b>

U strukturi kredita na kredite pravnim licima odnosilo se 36,1 mil. KM ili 57,5%, a na kredite građanima 26,7 mil. KM ili 42,5%.

Usmjeravanje sredstava vršeno je u skladu sa poslovnom politikom, likvidnošću Banke zahtjevima tražioca kredita i njihovom kreditnom sposobnošću.

## Nekretnine i oprema

Dugotrajna imovina Banke krajem 2009. godine iznosila je 19,7 mil. KM i u odnosu na prethodnu godinu manja je za 0,7 mil. KM.

Promjene na ovoj poziciji nastale su obračunom amortizacije od 1,0 mil. KM, te povećanjem za izvršene nabavke od 0,3 mil. KM.





## Credit placements

The Bank's net credit placements amounted to

DESCRIPTION	- 000 KM -			
	Dec 31, 2009	%	Dec 31, 2008	%
<b>1. Short-term loans</b>	<b>32,951</b>	<b>52.4</b>	<b>36,181</b>	<b>56.6</b>
- Legal entities	18,161	28.9	21,737	34.0
- Citizens	14,790	23.5	14,444	22.6
<b>2. Long-term loans</b>	<b>29,893</b>	<b>47.6</b>	<b>27,729</b>	<b>43.4</b>
- Legal entities	17,994	28.6	17,113	26.8
- Citizens	11,899	19.0	10,616	16.6
<b>Credit placements</b>	<b>62,844</b>	<b>100.0</b>	<b>63,910</b>	<b>100.0</b>

In the credit structure, KM 36.1 mil. or 57.5% refers to loans to legal entities and KM 26.7 mil. or 42.5% refers to loans to citizens.

Channeling the funds was performed in compliance with the Bank's business policy, the liquidity level, the loan applicants' requests and their credit standing.

## Property and equipment

At the end of the year 2009, the Bank's fixed assets amounted to KM 19.7 mil., and in relation to the previous year it decreased by KM 0.7 mil.

The changes in this item position resulted from depreciation of KM 1.0 mil., as well as from procurements of KM 0.3 mil.

## OBAVEZE I KAPITAL

### Kapital

Kapital Banke 31.12.2009. godine iznosio je 45,4 mil. KM i u odnosu na stanje prethodne godine veći je za 0,1 mil. KM ili 0,2%.

U strukturi kapitala Banke najveće učešće ima dionički kapital sa 75,1%, revalorizacije rezerve i nenominirani kapital sa 23,8%, te zadržana dobit sa 1,1%, što se vidi iz slijedećeg pregleda:

OPIS	- 000 KM -			
	31.12.2009.	%	31.12.2008.	%
1. Dionički kapital	34.098	75,1	34.098	75,2
2. Zadržana dobit	518	1,1	464	1,0
3. Rezerve i nenominirani kapital	10.808	23,8	10.754	23,8
<b>UKUPNO KAPITAL</b>	<b>45.424</b>	<b>100,0</b>	<b>45.316</b>	<b>100,0</b>

### Obaveze Banke

U odnosu na stanje sa 31.12.2008. godine, ukupne obaveze Banke su manje za 24,3 mil. KM ili 19,2%, što je proizašlo iz: smanjenja depozita za 24,7 mil. KM i povećanja rezervisanja za potencijalne obaveze za 0,4 mil. KM.

OPIS	- 000 KM -			
	31.12.2009.	%	31.12.2008.	%
1. Depozitna sredstva	96.515	94,6	121.176	95,9
- pravnih lica	65.545	64,2	92.622	73,3
- građana	30.970	30,4	28.554	22,6
2. Kamate i ostale obaveze	1.896	1,9	1.859	1,5
3. Dospjele vanbilansne obaveze	1.464	1,4	1.488	1,2
4. Rezervisanja za potencijalne obaveze	2.170	2,1	1.806	1,4
<b>UKUPNO</b>	<b>102.045</b>	<b>100,0</b>	<b>126.329</b>	<b>100,0</b>

## LIABILITIES AND EQUITY

### Equity

The Bank's equity as at December 31, 2009 amounted to KM 45.4 mil. and in relation to the previous year it increased by KM 0.1 mil. or 0.2%.

In the Bank's equity structure the biggest items are share capital (75.1%), revaluation reserves and unnominated capital (23.8%) and retained profits (1.1%) as the following table shows:

DESCRIPTION	-000 KM -			
	Dec 31, 2009	%	Dec 31, 2008	%
1. Share capital	34,098	75.1	34,098	75.2
2. Retained profits	518	1.1	464	1.0
3. Reserves and unnominated capital	10,808	23.8	10,754	23.8
<b>TOTAL EQUITY</b>	<b>45,424</b>	<b>100.0</b>	<b>45,316</b>	<b>100.0</b>

### The Bank's liabilities

The total liabilities of the Bank decreased by KM 24.3 mil. or 19.2% compared to December 31, 2008 arising from: deposit decrease by KM 24.7 mil. and by increase of provisions for contingent liabilities by KM 0.4 mil.

DESCRIPTION	- 000 KM -			
	Dec 31, 2009	%	Dec 31, 2008	%
1. Deposits	96,515	94.6	121,176	95.9
-legal entities	65,545	64.2	92,622	73.3
-citizens	30,970	30.4	28,554	22.6
2. Interest and other liabilities	1,896	1.9	1,859	1.5
3. Off balance sheet liabilities mature	1,464	1.4	1,488	1.2
4. Provisions for contingent liabilities	2,170	2.1	1,806	1.4
<b>TOTAL</b>	<b>102,045</b>	<b>100.0</b>	<b>126,329</b>	<b>100.0</b>



## Depoziti

Najznačajniju stavku u obavezama Banke predstavljaju depozitna sredstva koja iznose 96,5 mil. KM ili 94,6% od ukupnih obaveza.

Depoziti pravnih lica smanjeni su za 27,1 mil. KM ili 29,2% i u ukupnim depozitima učestvuju sa 67,9%. Depoziti građana su povećani za 2,4 mil. KM i u ukupnim depozitima učestvuju sa 32,1%.

U ročnoj strukturi ukupnih depozita, na depozite po viđenju odnosi se 53,0 mil. KM ili 55,0%, a na oročene depozite 43,5 mil. KM ili 45,0%.

U valutnoj strukturi ukupnih depozita devizni depoziti učestvuju sa 39,3%, a depoziti u konvertibilnim markama sa 60,7%.

### ROČNA STRUKTURA AKTIVE I PASIVE

OPIS	- 000 KM -		Obaveze i kapital	
	Aktiva	%		%
Kratkoročno	97.109	65,9	60.246	40,9
Dugoročno	50.360	34,1	87.223	59,1
<b>UKUPNO</b>	<b>147.469</b>	<b>100,0</b>	<b>147.469</b>	<b>100,0</b>

## Deposits

The most significant item in the Bank's liabilities represents deposits holding KM 96.5 mil. or 94.6% in the total liabilities.

The legal entities' deposits decreased by KM 27.1 mil. or 29.2% and amount to 67.9% in the total deposits. The citizens' deposits increased by KM 2.4 mil. and amount to 32.1% in the total deposits.

In the term-structure of the total deposits, the demand deposits account for KM 53.0 mil. or 55.0%, while the term deposits account for KM 43.5 mil. or 45.0%.

In the currency-structure of the total deposits the foreign currency deposits account for 39.3%, and the deposits in convertible marks 60.7%.

### TERM-STRUCTURE OF ASSETS AND LIABILITIES

DESCRIPTION	- 000 KM -		Liabilities and equity	
	Assets	%		%
Short-term	97,109	65.9	60,246	40.9
Long-term	50,360	34.1	87,223	59.1
<b>TOTAL</b>	<b>147,469</b>	<b>100.0</b>	<b>147,469</b>	<b>100.0</b>

## **POSLOVI SA INOSTRANSTVOM**

U okviru poslova sa inostranstvom posebna aktivnost bila je usmjerena na svakodnevno praćenje devizne pozicije. U skladu sa zahtjevima poslovnih partnera obezbjeđivana je odgovarajuća devizna likvidnost.

U 2009. godini Banka je imala uspostavljene korespodentske odnose sa 246 banaka, preko kojih je obavljala poslovnu saradnju.

Obim platnog prometa sa inostranstvom u 2009. godini iznosio je 153,7 mil. KM, što predstavlja smanjenje od 22,2% u odnosu na 2008. godinu.



## INTERNATIONAL BANKING OPERATIONS

Concerning international operations a special activity was focused on monitoring the daily foreign currency position and, in compliance with the requests of our business partners, an adequate foreign currency liquidity level has been ensured.

In the year 2009, the Bank had correspondent relationship duly established with 246 banks through which the Bank performs business cooperation.

In the year 2009, the total volume of the international payment transactions amounted to KM 153.7 mil. In relation to the year 2008, it decreased by 22.2%.

## FINANSIJSKI REZULTAT

OPIS	- 000 KM -		
	2009.	2008.	Index
1. Prihodi po osnovu kamata	6.956	8.878	78
2. Rashodi po osnovu kamata	(2.693)	(2.391)	113
3. Neto prihod – marža	4.263	6.487	66
4. Ostali prihodi	8.186	7.894	104
5. Ostali rashodi	(11.836)	(13.785)	86
6. BRUTO DOBIT	613	596	103

Prihodi od kamata su se smanjili za 22%, a prihodi od naknada i provizija i ostali prihodi su ostali na istom nivou. Sa druge strane, rashodi po osnovu kamata su veći za 13%, dok su ostali rashodi manji za 14%.

Na kraju godine Banka je ostvarila bruto dobit u iznosu od 613/h KM.

## FINANCIAL RESULTS

DESCRIPTION	- 000 KM -		
	2009	2008	Index
1. Interest income	6,956	8,878	78
2. Interest expense	(2,693)	(2,391)	113
3. Net income – margin	4,263	6,487	66
4. Other income	8,186	7,894	104
5. Other expenses	(11,836)	(13,785)	86
6. GROSS PROFIT	613	596	103

Interest income decreased by 22% while fee and commission income and other income stayed at the same level. On the other side, interest expenses increased by 13.0%, while other expenses decreased by 14.0%.

At the end of the year, the Bank achieved a gross profit in the amount of KM 613/thousand.





## CENTRALA I POSLOVNE JEDINICE BANKE

### CENTRALA:

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E-mail: unionban@bih.net.ba  
Internet:www.unionbank.ba

### POSLOVNE JEDINICE:

U Sarajevu:

#### FILIJALA SARAJEVO

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#### STARI GRAD

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Fax: 033 26 70 31

#### ALIPAŠINO POLJE

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#### ILIDŽA

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Van Sarajeva:

#### BIHAĆ

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#### TUZLA

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#### ZENICA

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#### TRAVNIK

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#### KONJIC

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#### MOSTAR

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#### BUGOJNO

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#### GORAŽDE

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#### ZAVIDOVIĆI

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## THE BANK'S HEAD OFFICE AND BUSINESS UNITS

### HEAD OFFICE

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### BUSINESS UNITS

#### IN SARAJEVO:

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**STARI GRAD**  
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fax 033 26 70 31

**ALIPAŠINO POLJE**  
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fax 033 45 25 36

**ILIDŽA**  
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fax 033 76 39 61

#### OUTSIDE SARAJEVO:

**BIHAĆ**  
tel 037 22 37 11  
fax 037 22 37 10

**TUZLA**  
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fax 035 25 22 84

**ZENICA**  
tel 032 40 20 15  
fax 032 24 13 92

**TRAVNIK**  
tel 030 51 88 81  
fax 030 51 12 68

**KONJIC**  
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**MOSTAR**  
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**BUGOJNO**  
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Union banka d.d. Sarajevo