



**GODIŠNJI IZVJEŠTAJ 2012 | ANNUAL REPORT 2012**

**UNIONBANKA**

Jedina. Odgovorna. Pouzdana.

# PREGLED NAJZNAČAJNIJIH POKAZATELJA

		(u 000 KM)
	<b>31.12.2012.</b>	<b>31.12.2011.</b>
Ukupna aktiva	209.620	191.650
Obaveze prema klijentima	152.246	133.944
Kreditni plasmani - bruto	101.063	67.032
Dobit prije poreza	857	794
Ukupni prihodi	13.596	13.559
Ukupni rashodi	12.739	12.765
Broj zaposlenih	183	177
Broj poslovnih jedinica	13	13

# MISIJA UNION BANKE



Misija Union banke je izgradnja razvojno orijentirane komercijalne banke sa širokim spektrom kvalitetnih bankarskih usluga koje odgovaraju stvarnim potrebama i mogućnostima naših klijenata. Na principima naših korporativnih vrijednosti, aktivnosti banke trebaju da doprinesu privrednom razvoju i stabilnosti finansijskog sektora Bosne i Hercegovine. Preuzimanjem odgovornosti i uloge na tržištu kao jedine komercijalne banke sa većinskim državnim kapitalom, ostvarivanje održivog rasta i dugoročna briga za zajednicu u kojoj djelujemo je naše opredjeljenje. Važnu ulogu u ostvarivanju misije pridajemo uposlenicima jer smatramo da kvalitet i strateška prednost svake institucije ovisi o profesionalnosti, stručnosti i ulaganjima u obuku i razvoj uposlenika.

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## Održivi rast i dugoročna briga za zajednicu!

Preuzimamo odgovornost i ulogu na tržištu kao jedina komercijalna banka sa većinskim državnim kapitalom.

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Članovi Uprave: Izvršni direktor Admil Nukić, Direktor Senad Redžić, Izvršni direktor Vedran Hadžiahmetović

Poštovani klijenti, partneri i uvaženi dioničari,

Uprava Union Banke d.d. sa zadovoljstvom Vam predstavlja Godišnji izvještaj koji obuhvata finansijski pregled i pregled poslovanja, revidirane finansijske izvještaje sa izvještajem neovisnog revizora.

U 2012. godini opće poslovno okruženje u Bosni i Hercegovini bilo je i dalje pod uticajem negativnih makroekonomskih kretanja, što se reflektiralo u slaboj ekonomskoj aktivnosti u zemlji, slabom interesu za

nove investicije i smanjenoj likvidnosti privrednih subjekata. I u takvim otežanim uslovima Banka je podržavala klijente u prevazilaženju otežanih poslovnih okolnosti, jačajući svoju savjetodavnu i partnersku ulogu te lakšu dostupnost klijentima.

Imajući u vidu našu trenutnu tržišnu poziciju i makroekonomsko okruženje u kojem poslujemo, Union Banka je u protekloj godini iskazala stabilne rezultate i ostvarila uravnotežen rast zahvaljujući prvenstveno snažnom porastu kreditiranja privrednih subjekata te povećanoj

troškovnoj optimizaciji i procesnoj efikasnosti poslovanja. U toku 2012. godine postignut je rast ukupne aktive za 9%, a posebno ističemo rast kreditnog portfolija u visini od 53%, dok su depoziti rasli 14%, a dobit banke je porasla za 8%.

Nadalje, uspostavljena je nova organizaciona struktura banke koja će efikasnije odgovoriti na sve zahtjeve tržišta. Kreirane su nove politike i procedure iz svih segmenata poslovanja te su sprovedene aktivnosti u cilju podizanja kvaliteta usluga i kreiranju tržišno orijentisanih proizvoda. Uz proces reorganizacije urađen je i dodatni profesionalni razvoj starih uposlenika kroz obuke kao i prijem novih uposlenika. Izvršene su pripreme radnje za početak implementacije novog informacionog sistema i revitalizaciju poslovne mreže u skladu sa novim vizuelnim identitetom u cilju kreiranja ugodne i učinkovite radne atmosfere, koja će osigurati kompetentnu i kvalitetnu uslugu našim klijentima.

## **Nova misija, poslovna strategija, vizuelni identitet i korporativna kultura**

Naša nova poslovna filozofija se temelji na kreiranju snažne i stabilne finansijske institucije, kojoj će u prvom planu biti zauzimanje jake tržišne pozicije, kroz ostvarivanje održivog povrata na investiciju i bez primarne orijentacije ka maksimiziranju profita. Strateška ciljna skupina Banke i dalje ostaje segment privrede koja generiše najveći broj radnih mjesta i doprinos privrednom i ekonomskom razvoju zemlje. U fokusu poslovanja i dalje ostaje ekspanzivna kreditna politika i podrška našim korisnicima kroz prilagođavanje cijena usluga. U segmentu poslovanja sa stanovništvom, pored postojećih potrošačkih kredita i kartičnog poslovanja, u fokusu Banke će biti linije stambenih kredita sa ciljem podsticaja građevinske industije kao generatora privrednog zamaha. Neophodno nam je osigurati povoljna finansijska sredstva kako bi postigli odgovarajući tržišni efekat i podstakli ekonomski ambijent u cjelini.

Kada je u pitanju tržišna orijentacija i sustizanje bankarskih standarda u narednoj godini, promjene u segmentima poslovanja Banke najviše će se ogledati u oblasti kvalitete infrastrukture, posebno kroz implementaciju novog informacionog sistema, nabavku moderne opreme, renoviranje poslovnica te nastavku ulaganja u obuku naših zaposlenika. Aktivnosti

koje se poduzimaju usmjerene su ka kreiranju imidža koji će jasno odražavati našu poslovnu strategiju. Posebnu pažnju usmjerit ćemo na procesne promjene i inovacije u cilju unapređenja efikasnosti i poboljšanja kvalitete usluge, kako bismo na brži i jednostavniji način zadovoljavali potrebe naših klijenata.

Naša nova poslovna filozofija i planirana strateška investiranja podstiču dodatni optimizam da će naši rezultati u narednim godinama biti značajniji i da će u konačnici cjelokupna zajednica imati od toga koristi. Zahvaljujemo se našim klijentima, poslovnim partnerima i dioničarima na povjerenju koje su nam ukazali. Također se zahvaljujemo članovima Skupštine, Nadzornog odbora i Odbora za reviziju Banke na podršci i suradnji. Posebno zahvaljujemo svim našim zaposlenicima koji su svojim predanim radom i profesionalnošću doprinijeli uspješnim rezultatima Union banke.



**Senad Redžić**



**Vedran Hadžiahmetović**



**Admil Nukić**

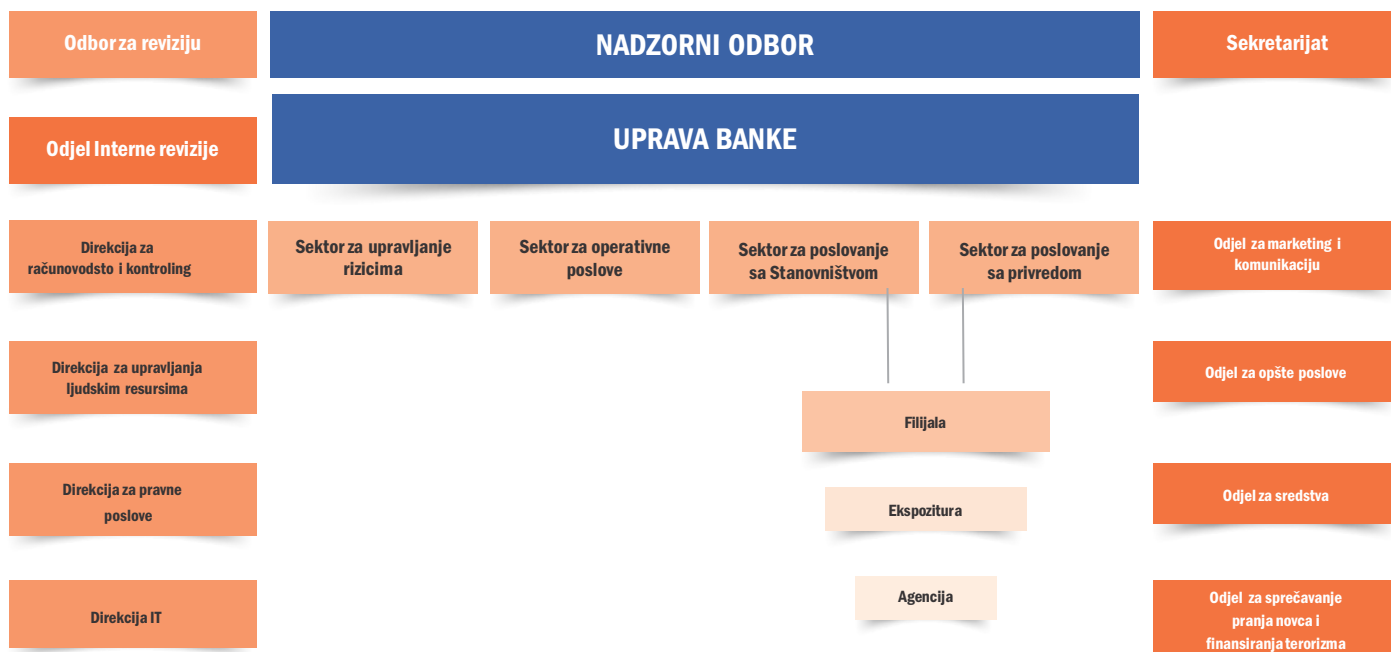
# ORGANI UPRAVLJANJA BANKOM

Nadzorni odbor	Odbor za reviziju	Uprava
Zada Gabela, predsjednik	Mijo Grgić, predsjednik	Senad Redžić, direktor Banke
Tihomir Ćurak, član	Hajrudin Hadžović, član	Vedran Hadžiahmetović, izvršni direktor
Haris Jahić, član	Muniba Eminović, član	Admil Nukić, izvršni direktor
Hasan Delić, član	Samir Bakić, član	
Željka Marković-Sekulić, član	Munib Ovčina, član	

Interni revizor	Broj poslovnih jedinica	Broj zaposlenih	Dioničari
Sabira Jablan	Filijala 7	183	Dioničari koji imaju 5% i više dionica sa pravom glasa: Državni Kapital - Federalno ministarstvo finansija (91,44%)
	Ekspozitura 6		



# ORGANIZACIONA SHEMA



 = Sektor  = Direkcija  = Odjel  = Filijala  = Poslovnica  = Agencija / Šalter



## KORPORATIVNE VRIJEDNOSTI

Korporativne ključne vrijednosti Union banke predstavljaju organizacijsku kulturu, način poslovanja i rada u Banci. Ključne vrijednosti definišemo kao principe koji pozitivno djeluju na ponašanje zaposlenika i doprinose prepoznatljivosti Banke kao pouzdanog i odgovornog partnera klijentima i široj zajednici. Konstantnim isticanjem ključnih vrijednosti, nastojimo ujediniti interese Banke i zaposlenika i time podsticati angažman, motivaciju, zajednički duh i kvalitet rada zaposlenih.

# NOVE KORPORATIVNE VRIJEDNOSTI UNION BANKE

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### **1) Orijentiranost ka klijentima**

U središte svih naših aktivnosti stavljamo klijente. Posebna pažnja se posvećuje analizi potreba klijenata, razvoju proizvoda i standardizaciji kvalitete usluga za sve grupe klijenata kako bi efikasno pridonjeli ostvarivanju njihovih ciljeva. Sinergijom stručnih znanja naših uposlenika i kvalitetnim uslugama mi nudimo veću vrijednost za svoje klijente koje uslužujemo na profesionalan, otvoren i prijateljski način bez obzira na njihovo porijeklo, spol, dob, obim poslovanja ili bilo koju drugu pripadnost. Standardi kvalitete usluga će se kontinuirano mjeriti i analizirati u svrhu stalnog poboljšanja.

### **2) Profesionalno i etičko poslovanje**

Poštivanjem lokalnih i međunarodnih regulatornih standarda, Banka će primjenjivati najviše profesionalne i etičke standarde organizacije, upravljanja i kontrola kojima će podržati sigurnost i kontinuitet poslovanja, ali i povjerenje regulatora, vlasnika, potencijalnih kreditora i klijenata. Svaki naš uposlenik preuzima odgovornost i ima visok stepen lične predanosti i stručnog znanja kako bi mogli odgovoriti na sve zahtjeve koje klijenti i tržište u cjelini traže od nas. Uz podršku novih informacijskih tehnologija, Banka će slijediti tržišne trendove i nuditi proizvode koji odgovaraju stvarnim potrebama i mogućnostima klijenata. Konzistentnom primjenom sistema najboljih praksi i procedura, osiguravamo da se kreditni zahtjevi razmatraju na profesionalan i efikasan način. Našim klijentima, pri donošenju odluka osiguravamo da u potpunosti razumiju uslove iz ugovora s Bankom tako da postupci budu razumljivi za obje strane. Krediti se ne daju osobama ili firmama za koje se sumnja da koriste ilegalne forme poslovanja. Također, banka neće razvijati proizvode koji omogućavaju potencijalno brzu zaradu po osnovu promjena tržišnih uslova (špekulativni poslovi).

### **3) Transparentnost**

Kao izraz našeg javnog i otvorenog djelovanja, transparentnost je temeljni postulat naše komunikacije s klijentima, poslovnim partnerima, uposlenicima, dioničarima i cjelokupnom javnošću. Uspostavljeni transparentni sistem ima jasne procedure za donošenje internih odluka i odluka koje su od javnog interesa. Otvorenim kanalima za komunikaciju između Banke i zainteresovanih strana, omogućavamo pristup relevantnim informacijama i na taj način pokazujemo odgovornost prema

široj zajednici. Daćemo sve od sebe da odgovorimo na svako pojedinačno pitanje i pružit ćemo adekvatan odgovor na zahtjeve koje se postave ispred nas. Naša ponuda je transparentna i fer, sa jasnim karakteristikama i cijenama proizvoda a naši proizvodi su jednostavni, razumljivi i dostupni svim ciljnim grupama.

### **4) Društvena odgovornost**

Banka će voditi računa o širim efektima finansiranja tržišnih segmenata i proizvoda uz naglašavanje pitanja društvene odgovornosti. Aktivno se uključujemo u finansijsku edukaciju kako naših klijenata tako i šire javnosti. Kod razvoja proizvoda će se voditi računa o efektima uvođenja i izmjena proizvoda, a naročito u pogledu uticaja na izlaganja rizicima. Rizicima upravljamo profesionalno, predostrožno i tretiraju se kao neodvojivi dio upravljanja poslovanjem i kao takvo ima uticaj na poslovno odlučivanje na svim nivoima. Na temelju ovog, našim klijentima nudimo razumljive, dobro utemeljene savjete i pomažemo im da odaberu kredite koji će im pomoći i zbog kojih neće biti prezaduženi.

### **5) Timski rad i otvorena komunikacija**

Vjerujemo da razvoj Banke i stvaranje novih vrijednosti samo timskim radom može biti postignut. Zajedničkim djelovanjem kroz kulturu otvorene komunikacije jednih prema drugima, na profesionalan i konstruktivan način rješavamo svakodnevne poslovne izazove i pronalazimo najbolja rješenja. Potpuno uvažavamo individualnosti svakog pojedinog uposlenika i sve tretiramo na jednak način s poštovanjem bez obzira na njihovo porijeklo, boju, jezik, spol, vjersko, nacionalno ili bilo koje drugo obilježje ili opredjeljenje.

Ovih pet vrijednosti predstavljaju srž naše korporativne kulture i aktivno se primjenjuju u svakodnevnom poslovanju. Navedene vrijednosti se reflektuju u Kodeksu ponašanja Banke putem praktičnih smjernica za sve uposlenike.

# IZDVOJENO



- Postignut je rast ukupne aktive za 9%
- Ostvaren je rast kreditnog portfolija u visini od 53%
- Rast depozita iznosio je 14%
- Ostvarena dobit banke je porasla za 8%
- Optimizacija troškova i procesna efikasnost poslovanja
- Uspostavljena je nova misija, poslovna strategija, vizuelni identitet i cjelokupna korporativna kultura
- Kreirana je nova organizaciona struktura banke koja će efikasnije odgovoriti na sve zahtjeve tržišta
- Uvedene su nove i efikasne politike i procedure iz svih segmenata poslovanja
- Posebna pažnja je data uspostavi efikasnog sistema upravljanja i kontrole kreditnih rizika
- Sprovedene su aktivnosti u cilju podizanja kvaliteta usluga i kreiranja tržišno orijentisanih proizvoda
- Izvršene su pripremne radnje za početak implementacije novog informacionog sistema i revitalizaciju poslovne mreže u skladu sa novim vizuelnim identitetom
- Urađen je dodatni profesionalni razvoj uposlenika kroz obuke i treninge, te prijem novih uposlenika





# FINANSIJSKI IZVJEŠTAJ

**UNION**BANKA

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## IZVJEŠTAJ NEZAVISNOG REVIZORA

Dioničarima Union banke d.d. Sarajevo:

Obavili smo reviziju u skladu sa Međunarodnim revizorskim standardima, finansijskih izvještaja Union banke d.d. Sarajevo („Banka“) za godinu koja je završila 31. decembra 2012., a koji su pripremljeni u skladu sa Međunarodnim standardima finansijskog izvještavanja („MSFI“), iz kojih su izvedeni priloženi sažeti finansijski izvještaji (bilans stanja i bilans uspjeha).

U našem izvještaju od 4. marta 2013. godine izrazili smo mišljenje bez kvalifikacije na finansijske izvještaje Banke pripremljene u skladu sa MSFI za godinu koja je završila 31. decembra 2012.

Po našem mišljenju, priloženi sažeti finansijski izvještaji su konzistentni u svim materijalnim aspektima sa finansijskim izvještajima iz kojih su izvedeni.

Za bolje razumijevanje finansijske pozicije Banke na dan 31. decembra 2012. godine i rezultata njenog poslovanja za godinu koja je tada završila, te obima naše revizije, priloženi sažeti finansijski izvještaji trebaju se čitati zajedno sa finansijskim izvještajima, te pratećim napomenama u našem revizorskom izvještaju.

**Deloitte d.o.o.**

Sead Bahtanović, direktor i ovlašteni revizor



Sarajevo, Bosna i Hercegovina

4. mart 2013. godine



Mirza Bihorac, ovlašteni revizor



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Member of Deloitte Touche Tohmatsu Limited

**Izveštaj o sveobuhvatnoj dobiti za godinu koja je završila 31. decembra 2012.**

	2012.	2011.
Prihodi od kamata	6.759	6.743
Rashodi od kamata	(2.621)	(2.541)
Neto prihodi od kamata	4.138	4.202
Prihodi od naknada i provizija	2.569	2.521
Rashodi od naknada i provizija	(608)	(581)
Neto prihodi od naknada i provizija	1.961	1.940
Ostali dobiti, neto	221	211
Ostali poslovni prihodi	500	584
Prihodi iz redovnog poslovanja	6.820	6.937
Troškovi zaposlenih	(5.797)	(5.807)
Amortizacija	(746)	(846)
Ostali administrativni troškovi	(2.967)	(2.990)
Operativni rashodi	(9.510)	(9.643)
GUBITAK PRIJE UMANJENJA VRIJEDNOSTI, REZERVISANJA I POREZA NA DOBIT	(2.690)	(2.706)
Umanjenja vrijednosti i rezervisanja, neto	1.719	2.626
Naplaćena otpisana potraživanja	1.828	874
DOBIT PRIJE OPOREZIVANJA	857	794
Porez na dobit	(244)	(97)
NETO DOBIT ZA GODINU	613	697
Zarada po dionici (u KM)	0,36	0,41
Ostala sveobuhvatna dobit		
Dobici/gubici od ulaganja u finansijsku imovinu raspoloživu za prodaju, neto	2	(131)
UKUPNA SVEOBUH VATNA DOBIT	615	566

## Izveštaj o finansijskom položaju na dan 31. decembar 2012. godine

	31.12.2012.	31.12.2011.
<b>Aktiva</b>		
Novac i računi kod banaka	71.812	77.375
Obavezna rezerva kod Centralne banke	14.277	12.977
Plasmani kod drugih banaka	6.612	21.062
Dati krediti i potraživanja	86.721	56.717
Finansijska imovina priznata po fer vrijednosti kroz bilans uspjeha	633	692
Imovina raspoloživa za prodaju	593	591
Ulaganja koja se drže do dospijeaća	9.100	1.983
Ostala imovina i potraživanja	395	492
Materijalna i nematerijalna imovina	18.673	18.939
Ulaganja u investicijske nekretnine	804	822
<b>Ukupna aktiva</b>	<b>209.620</b>	<b>191.650</b>
<b>Obaveze</b>		
Obaveze prema drugim bankama	3	24
Obaveze prema klijentima	152.243	133.920
Rezervisanja	2.221	3.384
Ostale obaveze	4.039	3.823
<b>Ukupne obaveze</b>	<b>158.506</b>	<b>141.151</b>
<b>Kapital</b>		
Dionički kapital	34.098	34.098
Revalorizacione rezerve za ulaganja	287	285
Regulatorne rezerve	3.347	3.347
Zadržana dobit	13.382	12.769
<b>Ukupan kapital</b>	<b>51.114</b>	<b>50.499</b>
<b>Ukupno obaveze i kapital</b>	<b>209.620</b>	<b>191.650</b>

## Izveštaj o novčanim tokovima za godinu koja je završila 31. decembra 2012.

	2012.	2011.
<b>Poslovne aktivnosti</b>		
Dobit prije oporezivanja	857	794
Usklađenje na neto novčana sredstva ostvarena poslovnim aktivnostima:		
Amortizacija	746	846
Gubitak od otuđenja materijalne imovine	38	(15)
Umanjenja vrijednosti i rezervisanja	(1.719)	(2.626)
Efekte promjena fer vrijednosti finansijske imovine priznate po fer vrijednosti kroz bilans uspjeha	87	159
Obračunati troškovi	89	106
Nerealizirane kursne razlike	(85)	65
Prihod od kamata od finansijske imovine koja se drži do dospijea priznat u izvještaju o sveobuhvatnoj dobiti	(240)	(7)
Prihod od dividendi priznat u izvještaju o sveobuhvatnoj dobiti	(45)	(38)
<b>Novčani tok prije promjena u operativnoj imovini i obavezama:</b>	<b>(272)</b>	<b>(716)</b>
Neto povećanje obavezne rezerve kod Centralne banke	(1.300)	(112)
Neto smanjenje plasmana bankama, prije rezervisanja	14.450	4.296
Neto (povećanje) / smanjenje kredita i avansa klijentima, prije rezervisanja	(32.676)	7.944
Neto smanjenje / (povećanje) ostale imovine, prije rezervisanja	3.362	(212)
Neto smanjenje obaveza prema bankama	(21)	(26)
Neto povećanje obaveza prema klijentima	18.323	19.785
Neto (smanjenje) / povećanje ostalih obaveza	(69)	1.025
<b>NETO NOVAC OSTVAREN U POSLOVNIM AKTIVNOSTIMA</b>	<b>1.797</b>	<b>31.984</b>
<b>Ulagačke aktivnosti</b>		
Kupovina imovine koja se drži do dospijea, neto	(7.089)	(1.976)
Priliv kamate od imovine koja se drži do dospijea	212	-
Nabavka materijalne imovine	(514)	(614)
Prilivi od prodaje materijalne imovine	14	45

## Izveštaj o novčanim tokovima za godinu koja je završila 31. decembra 2012.

	2012.	2011.
Primljene dividende	17	17
NETO NOVAC KORIŠTEN U ULAGAČKIM AKTIVNOSTIMA	(7.360)	(2.528)
NETO NOVAC OSTVAREN U FINANSIJSKIM AKTIVNOSTIMA	-	-
NETO (SMANJENJE) / POVEĆANJE NOVCA I NOVČANIH EKVIVALENATA	(5.563)	29.456
NOVAC I NOVČANI EKVIVALENTI NA DAN 1. JANUAR	77.375	47.919
NOVAC I NOVČANI EKVIVALENTI NA DAN 31. DECEMBRA	71.812	77.375

## AKTIVA BANKE

Ukupna bilansna suma Banke iznosi 209,6 mil. KM i u odnosu na kraj prethodne godine veća je za 9,4%.

	(u 000 KM)			
	31.12.2012.	%	31.12.2011.	%
Novac i računi kod banaka	71.812	34,3	77.375	40,4
Obavezna rezerva kod Centralne banke	14.277	6,8	12.977	6,8
Plasmani kod drugih banaka	6.612	3,2	21.062	11,0
Dati krediti i potraživanja	86.721	41,4	56.717	29,6
Finansijska imovina priznata po fer vrijednosti kroz bilans uspjeha	633	0,3	692	0,4
Imovina raspoloživa za prodaju	593	0,3	591	0,3
Ulaganja koja se drže do dospelosti	9.100	4,3	1.983	1,0
Ostala imovina i potraživanja	395	0,2	492	0,3
Materijalna i nematerijalna imovina	18.673	8,9	18.939	9,9
Ulaganja u investicijske nekretnine	804	0,4	822	0,4
UKUPNO	209.620	100,0	191.650	100,0

## NOVČANA SREDSTVA

Učešće novčanih sredstava u ukupnoj aktivi je u odnosu na prethodnu godinu smanjeno sa 57,4% na 43,5%. Ovaj pad je rezultat povećanja kreditnih plasmana i ulaganja u vrijednosne papire. Ostvareni nivo novčanih sredstava na računima Banke osiguravao je izvršavanje svih plaćanja tokom godine i bio je indikator konstantno 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.



## KREDITNI PLASMANI

	(u 000 KM)			
	31.12.2012.	%	31.12.2011.	%
Pravna lica	77.147	76,3	41.467	61,9
Građani	23.916	23,7	25.565	38,1
<b>UKUPNO BRUTO KREDITI</b>	<b>101.063</b>	<b>100,0</b>	<b>67.032</b>	<b>100,0</b>
Umanjenje vrijednosti	-14.342	-	-10.315	-
<b>UKUPNO NETO KREDITI</b>	<b>86.721</b>	<b>-</b>	<b>56.717</b>	<b>-</b>

Ukupni bruto krediti iznose 101,1 mil. KM i u odnosu na kraj prethodne godine povećani su za 50,8%. Krediti pravnim licima bilježe rast od 86,0%, dok su krediti građanima smanjeni za 6,5%. Neto krediti su povećani za 30,0 mil. KM, a njihovo učešće u ukupnoj aktivi iznosi 41,4% (2011: 29,6%).

## FINANSIJSKA IMOVINA

	(u 000 KM)			
	31.12.2012.	%	31.12.2011.	%
Finansijska imovina priznata po fer vrijednosti kroz bilans uspjeha	633	6,1	692	21,2
Finansijska imovina raspoloživa za prodaju	593	5,7	591	18,1
Finansijska imovina u posjedu do dospijanja	9.100	88,1	1.983	60,7
- Trezorski zapisi	3.964	-	1.983	-
- Obveznice	5.136	-	-	-
<b>UKUPNO</b>	<b>10.326</b>	<b>100,0</b>	<b>3.266</b>	<b>100,0</b>

## NEKRETNINE I OPREMA

Dugotrajna imovina Banke na kraju 2012. godine iznosi 19,5 mil. KM što predstavlja 9,3% ukupne aktive. U odnosu na prethodnu godinu smanjena je za 0,3 mil. KM, a kao rezultat novih ulaganja u fiksnu aktivu (0,5 mil. KM), kao i obračuna amortizacije (0,8 mil. KM). Ulaganja u fiksnu aktivu iznose 41,2% osnovnog kapitala Banke.

## OBAVEZE I KAPITAL

### OBAVEZE BANKE

U odnosu na kraj prethodne godine ukupne obaveze Banke su povećane za 17,4 mil. KM ili 12,3%, što je najvećim dijelom rezultat povećanja depozita (+18,3 mil. KM), kao i smanjenja rezervisanja (-1,1 mil. KM).

(u 000 KM)				
	31.12.2012.	%	31.12.2011.	%
Obaveze prema drugim bankama	3	0,0	24	0,0
Obaveze prema klijentima	152.243	96,0	133.920	94,9
Rezervisanja	2.221	1,4	3.384	2,4
Ostale obaveze	4.039	2,5	3.823	2,7
<b>UKUPNE OBAVEZE</b>	<b>158.506</b>	<b>100,0</b>	<b>141.151</b>	<b>100,0</b>

Sektorska struktura depozita Banke koncentrisana je u tri sektora (vladine institucije, javna preduzeća i građani), što je prikazano u sljedećoj tabeli.

(u 000 KM)				
	31.12.2012.	%	31.12.2011.	%
Vladine institucije	27.047	17,8	33.827	25,3
Javna preduzeća	42.016	27,6	23.288	17,4
Privatna preduzeća	15.804	10,4	17.487	13,1
Neprofitne organizacije	4.365	2,9	4.028	3,0
Bankarske institucije	3	0,0	24	0,0
Nebankarske finansijske institucije	4.886	3,2	4.058	3,0
Građani	58.052	38,1	51.159	38,2
Ostali	73	0,0	73	0,1
<b>UKUPNO</b>	<b>152.246</b>	<b>100,0</b>	<b>133.944</b>	<b>100,0</b>

Udio depozita komitenata u domaćoj valuti je 66,3 % vs. 64,4% u prethodnoj godini, dakle nije bilo značajnih promjena u valutnoj strukturi depozita.

(u 000 KM)				
	31.12.2012.	%	31.12.2011.	%
Depoziti u domaćoj valuti	100.908	66,3	86.217	64,4
Depoziti u stranoj valuti	51.338	33,7	47.727	35,6
<b>UKUPNO</b>	<b>152.246</b>	<b>100,0</b>	<b>133.944</b>	<b>100,0</b>

## KAPITAL

Kapital Banke iznosi 51,1 mil. KM, što predstavlja povećanje za 0,6 mil. KM u odnosu na kraj 2011. godine. Neto kapital Banke iznosi 49,8 mil. KM, a stopa adekvatnosti kapitala 41,9%. Struktura kapitala prikazana je u sljedećoj tabeli:

	(u 000 KM)			
	31.12.2012.	%	31.12.2011.	%
Dionički kapital	34.098	66,7	34.098	67,5
Revalorizacione rezerve za ulaganja	287	0,6	285	0,6
Regulatorne rezerve	3.347	6,5	3.347	6,6
Zadržana dobit	13.382	26,2	12.769	25,3
<b>UKUPNO KAPITAL</b>	<b>51.114</b>	<b>100,0</b>	<b>50.499</b>	<b>100,0</b>

## STRUKTURA VLASNIČKOG KAPITALA

	31.12.2012.	%
Državni kapital	31.179	91,4
Privatni kapital	2.917	8,6
Strani kapital	2	0,0
<b>UKUPNO KAPITAL</b>	<b>34.098</b>	<b>100,0</b>

Najveći dioničar Union banke d.d. Sarajevo je Federalno ministarstvo finansija/finansija sa učešćem od 91,4%.

## ROČNA STRUKTURA AKTIVE I PASIVE

	(u 000 KM)			
	AKTIVA	%	OBAVEZE I KAPITAL	%
Kratkoročno	136.056	64,9	92.573	44,2
Dugoročno	73.564	35,1	117.047	55,8
<b>UKUPNO</b>	<b>209.620</b>	<b>100,0</b>	<b>209.620</b>	<b>100,0</b>

## FINANSIJSKI REZULTAT

Banka je u toku 2012. godine poslovala profitabilno i ostvarila bruto dobit u iznosu od 0,9 mil. KM, što je u odnosu na prethodnu godinu rast od 7,9%. Struktura ukupnih prihoda i rashoda Banke prikazana je u sljedećoj tabeli:

<b>STRUKTURA UKUPNIH PRIHODA I RASHODA</b>			(u 000 KM)
	<b>31.12.2012.</b>	<b>31.12.2011.</b>	<b>INDEX</b>
Prihodi od kamate	6.759	6.743	100,2
Rashodi od kamate	2.621	2.541	103,1
<b>NETO PRIHOD - MARŽA</b>	<b>4.138</b>	<b>4.202</b>	<b>98,5</b>
Ostali prihodi	6.837	6.816	100,3
Ostali rashodi	10.118	10.224	98,9
<b>BRUTO DOBIT</b>	<b>857</b>	<b>794</b>	<b>107,9</b>
Porez na dobit	244	97	251,5
<b>NETO DOBIT</b>	<b>613</b>	<b>697</b>	<b>87,9</b>



**NAŠI USPJEŠNI KLIJENTI**

**UNIONBANKA**

Jedina. Odgovorna. Pouzdana.



## BEKTO-PRECISA



Bekto-Precisa osnovana je u junu 2005. godine i danas zapošljava preko 350 mladih, perspektivnih uposlenika sa tendencijom ka daljnjem razvoju.

Bekto-Precisa se bavi proizvodnjom visoko sofisticiranih alata za plastiku i obojene metale, kao i za kombinaciju metal-plastika. U pogonima plastike se brizgaju pozicije za auto, elektro, sport, mašinsku i druge industrije, a sve u skladu sa propisima evropskih standarda i prema zahtjevima kupaca. Oko 85 posto proizvoda izvozi se u Njemačku i Austriju. Na konkurs za 30 novih radnika stiglo je oko 3.000 prijava. Direktorica kompanije Bekto-Precisa Enisa Bekto izjavila je da „na čelu BiH konačno želi vidjeti nekoga ko će zemlju voditi kao što ona vodi svoju kompaniju, u kojoj se na mnogim menadžerskim pozicijama nalaze žene“.

## OLIP BOSNA

Olip Bosna d.o.o. sa sjedištem u Travniku, koja je dio Olip grupacije, renomiranog italijanskog proizvođača obuće.



Fabrika za proizvodnju obuće u Travniku realizuje 80% ukupne proizvodnje Olip grupacije sa dnevnim kapacitetom proizvodnje od preko 5.500 pari obuće. Proizvodnja je namijenjena izvozu, a najznačajnija izvozna tržišta su Njemačka i Velika Britanija gdje se plasira 84% proizvedene obuće. U travničkom Olipu Bosna zaposleno je preko 1.000 radnika, a uz to angažuju i veliki broj radnika u kooperantskim firmama. I pored ekonomske krize i problema u poslovanju sa kojima se susreće veliki broj bh. firmi, pogoni Olipa Bosna u Travniku rade punim kapacitetom i ostvaruju zacrtane planove. Italijanski investitori su veoma zadovoljni poslovnim rezultatima u BiH, a kao najveću prednost za investiranje ističu stručnost i efikasnost radne snage.

Olip grupacija je ujedno i najveći strani investitor na području travničke opštine i predstavlja odličan primjer kako se uprkos izazovima, strane investicije u Bosni i Hercegovini mogu veoma uspješno realizirati.

## AMKO KOMERC

Kompanija „AMKO KOMERC“ je domaći lanac trgovina utemeljen 15.11.1995. godine u Sarajevu. Početna vizionarska ideja bila je širenje distributivne i maloprodajne mreže, no u ovom poduhvatu otišlo se korak dalje. Kupovinom poslovno-skladišnih zgrada u Sarajevu 2005.godine, stečeni su uslovi za povećanje prometa u liniji veleprodaje, ali i distributivni preduslovi za ekspanziju maloprodaje kroz znatno veći broj maloprodajnih objekata.



Svjesni činjenice da je trgovina izuzetno bitna djelatnost u jačanju i razvoju privrednog sektora naše zemlje, kao i da je neophodna podrška domaćoj proizvodnji, Amko komerc godinu dana poslije uspješno realizuje ideju o kupovini poznatog preduzeća UPI (TD Marketi). U 2011. godini Amko komerc d.o.o. preuzima 21. maloprodajni objekat preduzeća „Merkur“, a 2012. godine preuzima i objekte još jednog trgovačkog preduzeća iz sastava MIMS-a - Dobrinja d.d. Ambicioznim razvojnim planom i uspješnom poslovnom strategijom postali su jedan od vodećih distributera u značajnim segmentima prehrambenih roba, bezalkoholnih i alkoholnih pića na prostoru naše zemlje, ali i jedan od najvećih ponuđača u maloprodaji.

Da je Grupacija „AMKO KOMERC“ postala pravi bosanskohercegovački brend govori i činjenica da broje preko 1000 uposlenika, te da posjeduje preko 90 maloprodajnih jedinica.

## PREVENT BIH



Prevent u Bosni i Hercegovini osnovan je 1999. i danas je među vodećim izvoznicima sa proizvodnim pogonima u Visokom, Goraždu, Zenici, Jelahu i Vogošći, gdje je Prevent suvlasnik tvornice Volkswagen Sarajevo.

Kada se pojavio na tržištu Bosne i Hercegovine Prevent je upošljavao 50 radnika, ali već od sljedeće godine u kontinuitetu proširuje svoje proizvodne kapacitete, otvara nova radna mjesta i pojačava izvoz širokog proizvodnog asortimana na svjetska tržišta. Danas Prevent osigurava redovne plate za preko 4000 zaposlenih.

Krojenje i šivanje auto presvlaka za potrebe auto industrije vrši se u proizvodnim pogonima Preventa u Visokom i Zenici dok je Prevent Leather najveća fabrika kože na Balkanu sa kapacitetom obrade 2.000 koža dnevno i proizvodi kožu bez kroma čime zadovoljava ekološke standarde.

Vođena snažnom željom da doprinese očuvanju okoliša, Prevent je bio prva kompanija u državi koja je uvela sistem upravljanja kvalitetom ISO TS 16949 specifičnog samo za najzahtjevniju automobilsku industriju. Prevent kontinuirano javno zagovara da se odgovorne institucije u BiH uključe u regulisanje otvorenog pitanja odlaganja industrijskog otpada zbog brzorastuće industrije koja može doći u nezavidan položaj, što će štetiti oporavku domaće ekonomije i društvu u cjelini.

Prevent grupacija teži da od svojih klijenata i javnosti bude viđena kao kompanija koja se stalno mijenja sa tokovima vremena i želi odgovoriti najzahtjevnijim potrebama svojih klijenata. Prevent grupacija želi zadržati povjerenje stečeno na dugoj tradiciji sa stalnim pogledom u budućnost.

# CENTRALA I POSLOVNE JEDINICE

## CENTRALA

**Union banka dd Sarajevo**  
**Dubrovačka br.6, 71 000 Sarajevo, BiH**

**Tel.: +387 33 561 000**

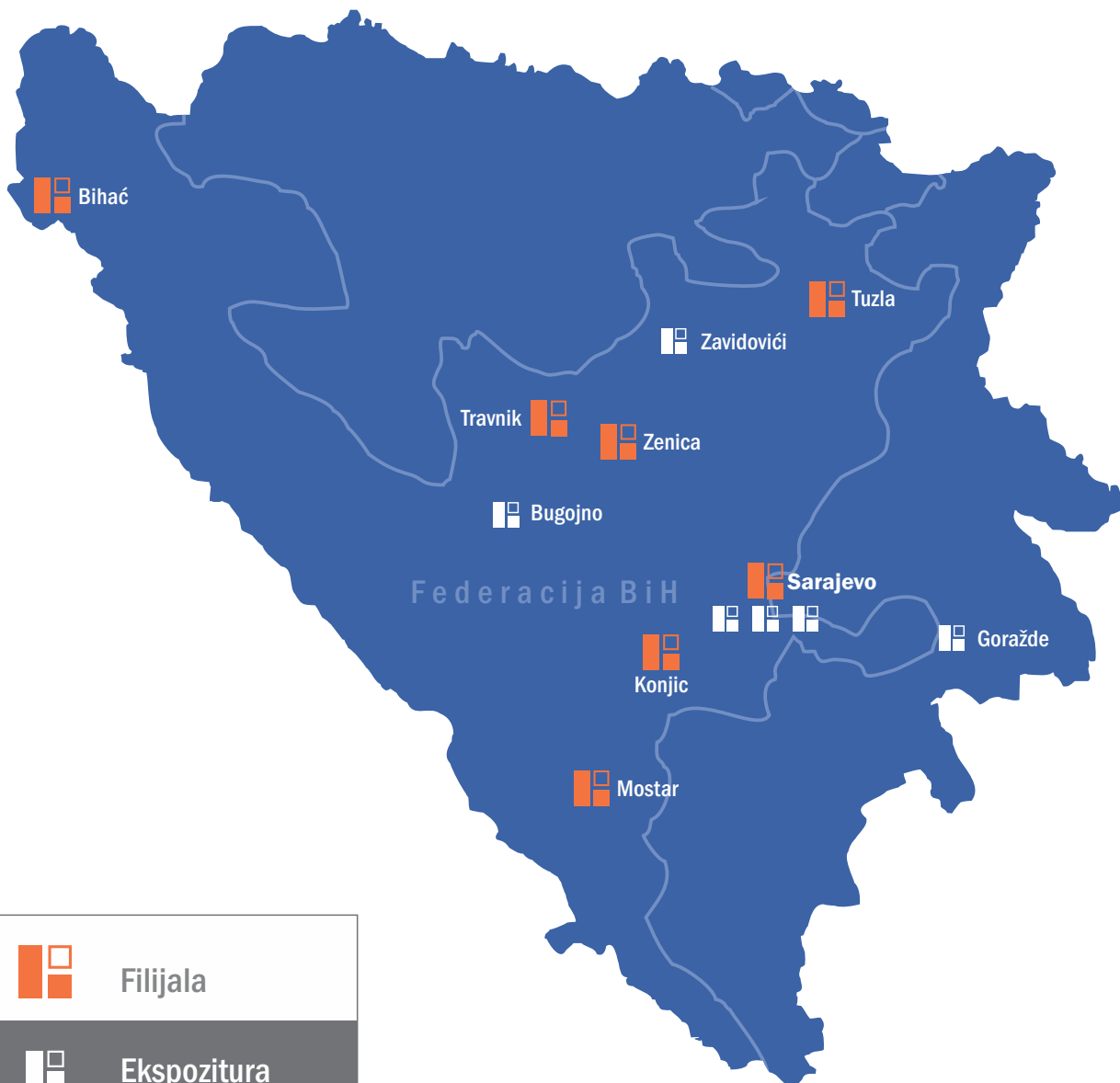
**Fax: +387 33 219 201**

**E-mail: [info@unionbank.ba](mailto:info@unionbank.ba)**

**Web: [www.unionbank.ba](http://www.unionbank.ba)**

## Mreža poslovnih jedinica:

- UNION BANKA DD SARAJEVO, CENTRALA – Sarajevo, Dubrovačka 6, 033 561 000;
- FILIJALA SARAJEVO, Dubrovačka 6, 033 561 000;
  - Ekspozitura Stari Grad, Ferhadija 15, tel. 033 221 643;
  - Ekspozitura Alipašino Polje, Trg solidarnosti 13, tel. 033 760 335;
  - Ekspozitura Ilidža, Rustempašina, tel. 033 761 441;
  - Ekspozitura Goražde, Trg branilaca 2, tel. 038 220 942;
- FILIJALA TUZLA, Muhameda Uskufije Hevaije 7, tel. 035 252 428;
- FILIJALA ZENICA, Ismailbegovića put 5, tel. 032 402 015;
- FILIJALA ZAVIDOVIĆI, Alije Izetbegovića blok A, tel. 032 878 407;
- FILIJALA MOSTAR, Braće Fejića 25, tel. 036 551 341;
- FILIJALA KONJIC, Trg državnosti, tel. 036 734 022;
- FILIJALA TRAVNIK, Bosanska 137, tel. 030 518 881;
  - Ekspozitura Bugojno, Sultan Ahmedova 81, tel. 030 253 048;
- FILIJALA BIHAĆ, Miroslava Krleže, tel. 037 223 711.



Filijala



Ekspozitura





## ANNUAL REPORT 2012

**UNIONBANKA**

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# REVIEW OF KEY INDICATORS

		(in 000 KM)
	<b>31.12.2012.</b>	<b>31.12.2011.</b>
Total assets	209.620	191.650
Liabilities towards clients	152.246	133.944
Credit placement - gross	101.063	67.032
Profit before tax	857	794
Total income	13.596	13.559
Total expenditures	12.739	12.765
Number of employees	183	177
Number of business outlets	13	13

# UNION BANK MISSION



The mission of Union Banka is to build a development-oriented commercial bank with a broad spectrum of quality banking services, which meet the actual needs and means of our clients. In compliance with the principles of our corporate values, the Bank activities need to contribute to the economic development and stability of the BiH financial sector. By taking responsibility and an active role in the market as the only commercial bank with majority state capital, we show our commitment to sustainable growth and long-term care of the community in which we work. We realize the importance of our employees in achieving this mission, and believe that the quality and strategic advantage of each institution depend on professionalism, expertise, and investments in training and development of employees.

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**Sustainable growth and long-term care for the community!**

We take the responsibility and the role on the market as the only commercial bank with majority state capital.

 **UNIONBANKA**

Unique. Responsible. Reliable.



# PREFACE BY THE MANAGEMENT



**Management:** Executive Director Admil Nukić, Bank CEO Senad Redžić, Executive Director Vedran Hadžiahmetović

Dear clients, partners and shareholders,

The Management of the Union Bank shareholders company is pleased to present you the Annual Report including the financial overview and review of business activities, revised financial reports together with the report of an independent auditor.

The business environment in Bosnia and Herzegovina in 2012 was still under the influence of negative macroeconomic trends which reflected on

the poor economic activity in the country, low interest in new investments and reduced liquidity of economic operators. Even in such difficult conditions, the Bank has supported its clients in overcoming the dire business situation by strengthening its advisory and partnership role and facilitating accessibility to the clients.

In view of our current market position and the macroeconomic environment, Union Bank has rendered solid results in the previous year and achieved a balanced growth notably due to an intensive expansion in

# PREFACE BY THE MANAGEMENT

crediting economic operators, increased cost optimization and a more efficient process of business operations. The surge in the assets of a total of 9% was achieved in 2012 where we notably wish to emphasise the growth in the credit portfolio of 53%, increase of deposits by 14% and the bank profits by 8%.

Furthermore, a new organizational structure has been set up to respond to all market requirements more efficiently. New policies and procedures in all segments of business operations were created and activities were conducted with the aim of raising the quality of services and creating market-oriented products. Together with the reorganization process, the professional development of existing employees was conducted in the form trainings and new staff has been employed. Preparation activities were performed in order to launch the implementation of the new information system and to revitalize the business network in line with the new visual identity in order to create a pleasant and effective working atmosphere which is to ensure a competent and quality service to our clients.

## **New mission, business strategy, visual identity and corporate culture**

Our new business philosophy is based on creating a stronger and more stable financial institution which will primarily be focused on establishing a stronger market position, achieving sustainable return on investment and which will not be primarily oriented towards profit maximization. The Bank's strategic target group will still be the industry which generates the highest number of jobs and contributes to the industrial and economic growth of the country. The focus of our business operations will still be on the expansive credit policy and customer support by adapting service fees. In addition to existing consumer loans and card operations, the Bank's focus in the retail sector will be on housing loan facility in order to boost the construction industry as the generator of economic uplift. It is important that we ensure favourable financial assets in order to achieve an appropriate market effect and trigger the economic environment in whole.

As far as the market orientation and attaining banking standards is concerned for the next year, the changes in the Bank's business operations will mostly be reflected in the segment of infrastructure

quality, notably through the implementation of the new information system, procurement of sophisticated equipment, refurbishment of business offices and continuing investments in training of our employees. The activities taken up are directed at creating an image which will clearly reflect our business strategy. Special attention will be devoted to process changes and innovations in order to boost quality of services so as to speed up and facilitate our clients' requirement satisfaction.

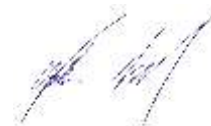
Our new business philosophy and planned strategic investments abet additional optimism that our results in the upcoming years will be more significant and that in the end the community as a whole will benefit from it. We express gratitude to our clients, business partners and shareholders for the trust bestowed on us. We also wish to thank the members of the Assembly, the Supervisory Board and the Bank's Audit Board for their support and cooperation. A special thank you goes to all our employees whose dedicated work and professionalism have contributed to the successful results of Union Bank.



**Senad Redžić**



**Vedran Hadžiahmetović**



**Admil Nukić**

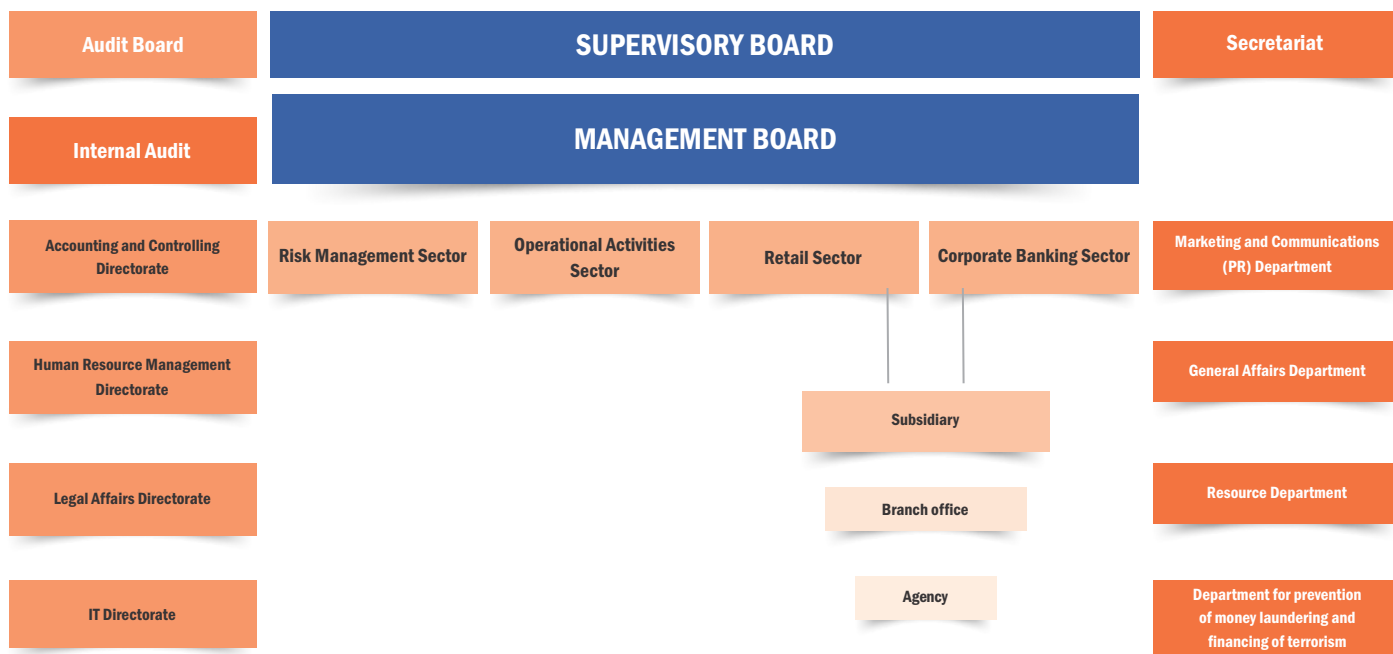


# BANK MANAGEMENT BODIES

Supervisory Board	Audit Board	Management
Zada Gabela, President	Mijo Grgić, President	Senad Redžić, Bank CEO
Tihomir Ćurak, member	Hajrudin Hadžović, member	Vedran Hadžiahmetović, Executive Director
Haris Jahić, member	Muniba Eminović, member	Admil Nukić, Executive Director
Hasan Delić, member	Samir Bakić, member	
Željka Marković-Sekulić, member	Munib Ovčina, member	

Internal auditor	Number of business outlets	Number of employees	Shareholders
Sabira Jablan	Subsidiaries 7	183	Shareholders with 5% or more shares with the right of vote : State capital – Federal Ministry of Finance (91,44% )
	Branch offices 6		

# ORGANIZATIONAL STRUCTURE



= Sector
  = Directorate
  = Odjel
  = Subsidiary
  = Branch office
  = Agency



## NEW CORPORATE VALUES OF UNION BANKA

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### **1) Client orientation**

The clients are placed in the centre of all our activities. Special attention is devoted to the clients' needs analysis, product development and standardization of service quality for all groups of clients in order to effectively contribute to the achievement of their goals. With the synergy of professional know-how of our staff and the quality of services we offer higher value to our clients in a more professional, open and friendly manner regardless of their origin, sex, age, scope of business operations or any other affiliation. The standards of quality service will be continuously measured any analysed so as to have a constant development.

### **2) Professional and ethical operations**

By complying with the local and international regulatory standards, the Bank will apply the highest professional and ethical standards of organization, management and control which will be used to ensure safety and continuity of business operations but also to secure the trust of the regulator, the owners, potential creditors and clients. Each of our employees takes on the responsibility and has a high level of personal commitment and expertise to be able to respond to all the requirements requested from us by the market and our clients. With the support of new information technology, the Bank will follow market trends and offer products that reflect the actual needs and possibilities of the clients. With a consistent application of the best practice and procedure system, we ensure that the credit requests are reviewed professionally and efficiently. We ensure that, in their decision-making, our clients completely understand the terms and conditions of the contracts signed with the Bank so that the procedures are understandable to both parties. Loans are not granted to persons or companies suspected of being involved in illegal business operations. Furthermore, the Bank will not develop products which might potentially generate quick profit due to changes in market conditions (speculative activities).

### **3) Transparency**

As an expression of our public and open activities, transparency is the founding postulate of our communication with the clients, business partners, employees, shareholders and the general public. The established transparent system has clear procedures for making internal

decisions and decisions of public interest. In our open communication channels between the Bank and the interested parties, we enable access to relevant information and thus demonstrate our responsibility towards the wider community. We will put in our maximum efforts to reply to each individual question and will provide an adequate response to all the requirements placed ahead of us. Our offer is fair and transparent with clear product features and prices while our products are simple, understandable and available to all target groups.

### **4) Social responsibility**

The Bank will pay attention to wider effects of financing market segments and products that emphasise the issue of social responsibility. We take an active part in financial education of both our clients and the wider community. In introducing new products, we will take care of the effects of product introduction and change notably in the sense of effects towards risk exposure. We manage risks professionally and carefully and they are treated as an inseparable part of operational management thus influencing decision-making on all level. On the basis of the aforementioned, we offer our clients understandable and well-founded advice and we help them choose the loans which will help them but not leave them overindebted.

### **5) Team work and open communication**

We believe that Bank development and creating new values may only be achieved through team work. We professionally and constructively resolve daily business challenges and seek the best solutions through joint activities in an open communication environment. We totally respect the individuality of each employee giving everyone equal treatment and respect regardless of their origin, race, language, sex, religious, national or any other attribute or affiliation.

These five values represent the core of our corporate culture and are actively implemented in everyday activities. The listed values are reflected in the Bank's Code of Conduct through practical guidelines for all employees.

# HIGHLIGHTS:



- Growth of the overall assets by 9% was achieved
- Growth of the credit portfolio by 53% was recorded
- Deposits surge amounted to 14%
- The incurred Bank profit increased by 8%
- Increased cost optimization and a more efficient process of business operations
- A new mission, business strategy, visual identity and overall corporate culture was established
- A new organizational structure of the Bank was created to respond more effectively to all market requirements
- New and efficient policies and procedures in all segments of business operations were introduced
- Special attention was devoted to the establishment of an efficient system of credit risk management and control
- Activities aimed at raising the level of service quality and creating market oriented products were implemented
- Preparation activities for launching the implementation of a new information system and rehabilitation of the business network in accordance with the new visual identity were performed
- Additional professional development of staff was conducted in the form of training and new staff was hired





# FINANCIAL REPORT

 **UNIONBANKA**

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# EXTERNAL AUDIT REPORT

**Deloitte.**

Deloitte d.o.o.  
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71000 Sarajevo  
Bosna i Hercegovina

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Fax: +387 (0)33 277 561  
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## REPORT BY AN INDEPENDENT AUDITOR

To: Union Bank shareholders company Sarajevo Shareholders

We have conducted an audit of the financial reports of Union Bank shareholders company Sarajevo in accordance with the International Standards on Auditing for the year conclusive with December 31, 2012. The financial reports were prepared in line with the International Financial Reporting Standards (IFRS) which included summarized financial reports (Statement of Income and Balance Sheet).

In our report dated March 4, 2013, we have expressed an unqualified opinion for the Bank's financial reports prepared in accordance with the IFRS for the year conclusive with December 31, 2012.

In our opinion, the enclosed summarized financial reports are consistent in all material aspects with the financial reports from which they have been derived.

In order to understand better the financial position of the Bank as on December 31, 2012 and the results for the year that ended as on this date including the scope of our audit, the enclosed summarized financial reports should be read together with the financial reports and the supporting notes in our audit report.

**Deloitte d.o.o.**

Sead Bahtanović, Director and Certified Auditor



Sarajevo, Bosnia and Herzegovina

March 4, 2013



Mirza Bihorac, Certified Auditor



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Member of Deloitte Touche Tohmatsu Limited

## Report on overall income for the year ending as of December 31, 2012

	2012.	2011.
Interest income	6.759	6.743
Interest expenses	(2.621)	(2.541)
Net interest income	4.138	4.202
Fee and commission income	2.569	2.521
Fee and commission expenses	(608)	(581)
Net fee and commission income	1.961	1.940
Other income, net	221	211
Other operating income	500	584
Regular operating income	6.820	6.937
Employee expenses	(5.797)	(5.807)
Depreciation	(746)	(846)
Other administrative expenses	(2.967)	(2.990)
Operational expenses	(9.510)	(9.643)
LOSS PRIOR TO IMPAIRMENT, PROVISIONS AND INCOME TAX	(2.690)	(2.706)
Impairment losses and provisions, net	1.719	2.626
Collected write-offs	1.828	874
PROFIT BEFORE TAX	857	794
Income tax	(244)	(97)
NET PROFIT FOR THE YEAR	613	697
Profit per share (in KM)	0,36	0,41
Other comprehensive income		
Profit/(loss) from investments into financial property available for sale, net	2	(131)
TOTAL COMPREHENSIVE INCOME	615	566

**Balance sheet reports as on December 31, 2012**

	31.12.2012.	31.12.2011.
<b>Assets</b>		
Cash and accounts with other banks	71.812	77.375
Obligatory reserve with the Central Bank	14.277	12.977
Placements with other banks	6.612	21.062
Loans granted and receivables	86.721	56.717
Financial assets at fair value through profit and loss account	633	692
Assets available for sale	593	591
Investments held to maturity	9.100	1.983
Other assets and receivables	395	492
Tangible and intangible assets	18.673	18.939
Investments into investment real estate	804	822
<b>Total assets</b>	<b>209.620</b>	<b>191.650</b>
<b>Liabilities</b>		
Amounts due to banks	3	24
Amounts due to customers	152.243	133.920
Provisions	2.221	3.384
Other liabilities	4.039	3.823
<b>Total liabilities</b>	<b>158.506</b>	<b>141.151</b>
<b>Equity</b>		
Shareholders' equity	34.098	34.098
Revaluation reserves for investments	287	285
Regulatory provisions	3.347	3.347
Retained profit	13.382	12.769
<b>Total equity</b>	<b>51.114</b>	<b>50.499</b>
<b>Total liabilities and equity</b>	<b>209.620</b>	<b>191.650</b>

## Cash flow report for the year concluded as on December 31, 2012

	2012.	2011.
<b>Operating activities</b>		
Profit before tax	857	794
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	746	846
Loss from disposal of tangible assets	38	(15)
Impairment losses and provisions	(1.719)	(2.626)
Effects of changes to fair value of financial assets at fair value through profit and loss account	87	159
Accrued expenses	89	106
Unrealised foreign exchange gains and losses	(85)	65
Interest income from financial assets held to maturity as presented in the report on comprehensive income	(240)	(7)
Dividend income as presented in the report on comprehensive income	(45)	(38)
Cash flow prior to changes in operational assets and liabilities:	(272)	(716)
Net increase in obligatory reserve with the Central Bank	(1.300)	(112)
Net decrease in placements with other banks, before impairment losses	14.450	4.296
Net (increase)/decrease of loans and advance payments to clients, before impairment losses	(32.676)	7.944
Net (increase)/decrease of other assets, before impairment losses	3.362	(212)
Net decrease of amounts due to banks	(21)	(26)
Net increase of amounts due to clients	18.323	19.785
Net (increase) / decrease of other liabilities	(69)	1.025
<b>NET CASH ACCRUED IN OPERATING ACTIVITIES</b>	<b>1.797</b>	<b>31.984</b>
<b>Investment activities</b>		
Purchase of property held to maturity, net	(7.089)	(1.976)
Interest flow from assets held to maturity	212	-
Purchase of tangible assets	(514)	(614)
Income from sale of tangible assets	14	45

## Cash flow report for the year concluded as on December 31, 2012

	2012.	2011.
Dividends accrued	17	17
NET CASH USED IN INVESTMENT ACTIVITIES	(7.360)	(2.528)
NET CASH ACCRUED IN FINANCIAL ACTIVITIES	-	-
NET (DECREASE) / INCREASE OF CASH AND CASH EQUIVALENTS	(5.563)	29.456
CASH AND CASH EQUIVALENTS AS ON JANUARY 1st	77.375	47.919
CASH AND CASH EQUIVALENTS AS ON DECEMBER 31	71.812	77.375

## BANK ASSETS

The Bank's total balance sheet amounts to 209.6 million KM and is by 9.4% higher than at the end of the previous year.

	(in 000 KM)			
	31.12.2012.	%	31.12.2011.	%
Cash and accounts with other banks	71.812	34,3	77.375	40,4
Obligatory reserve with the Central Bank	14.277	6,8	12.977	6,8
Placements with other banks	6.612	3,2	21.062	11,0
Loans granted and receivables	86.721	41,4	56.717	29,6
Financial assets at fair value through profit and loss account	633	0,3	692	0,4
Property available for sale	593	0,3	591	0,3
Investments held to maturity	9.100	4,3	1.983	1,0
Other assets and receivables	395	0,2	492	0,3
Tangible and intangible assets	18.673	8,9	18.939	9,9
Investments into investment real estate	804	0,4	822	0,4
TOTAL	209.620	100,0	191.650	100,0

## CASH

The share of cash in the overall assets has been reduced from 57.4% in the previous year to 43.5% This drop is the result of an increase in credit placements and investments into securities. The accrued level of cash on the Bank's accounts has ensured realization of all payments throughout the year and was an indicator of a constantly high KM and foreign currency liquidity. The level of assets at the Central Bank's account was considerably higher throughout the year than the regulated level of obligatory reserves.

## CREDIT PLACEMENTS

	(in 000 KM)			
	31.12.2012.	%	31.12.2011.	%
Legal entities	77.147	76,3	41.467	61,9
Citizens	23.916	23,7	25.565	38,1
<b>TOTAL GROSS CREDITS</b>	<b>101.063</b>	<b>100,0</b>	<b>67.032</b>	<b>100,0</b>
Impairment losses	-14.342	-	-10.315	-
<b>TOTAL NET CREDITS</b>	<b>86.721</b>	<b>-</b>	<b>56.717</b>	<b>-</b>

The total gross credits amount to 101.1 million KM and they have registered an increase by 50.8% in comparison to the end of the previous year. Credits to legal entities are recording a surge by 86.0% while placement of credits to citizens has been reduced by 6.5%. Net credits have increased by 30.0 million KM and their share in the overall assets amounts to 41.4% (2011: 29.6%).

## FINANCIAL ASSETS

	(in 000 KM)			
	31.12.2012.	%	31.12.2011.	%
Financial assets at fair value through profit and loss account	633	6,1	692	21,2
Financial assets available for sale	593	5,7	591	18,1
Financial assets held to maturity	9.100	88,1	1.983	60,7
- Treasury bills	3.964	-	1.983	-
- Bonds	5.136	-	-	-
<b>TOTAL</b>	<b>10.326</b>	<b>100,0</b>	<b>3.266</b>	<b>100,0</b>

## REAL ESTATE AND EQUIPMENT

Long-term Bank assets at the end of 2012 amounted to 19.5 million KM which represents 9.3% of the overall assets. In comparison the previous year, they have been reduced by 0.3 million KM as a result of new investments into fixed assets (0.5 million KM) and calculation of depreciation and amortization (0.8 million KM). Investments into fixed assets amounted to 41.2% of the Bank's equity.

## LIABILITIES AND EQUITY

### BANK LIABILITIES

In comparison to the end of the previous year, the total Bank liabilities have been increased by 17.4 million KM or 12.3% which is mostly due to the increase in deposits (+18.3 million KM) and the reduction in provisions (-1.1 million KM).



(in 000 KM)				
	31.12.2012.	%	31.12.2011.	%
Amounts due to banks	3	0,0	24	0,0
Amounts due to customers	152.243	96,0	133.920	94,9
Provisions	2.221	1,4	3.384	2,4
Other liabilities	4.039	2,5	3.823	2,7
<b>TOTAL LIABILITIES</b>	<b>158.506</b>	<b>100,0</b>	<b>141.151</b>	<b>100,0</b>

The structure of the Bank's deposits by sector is concentrated in three sector (government institutions, public enterprises and citizens) as presented in the following table:

(in 000 KM)				
<b>STRUCTURE OF DEPOSITS BY SECTOR</b>				
	31.12.2012.	%	31.12.2011.	%
Government institutions	27.047	17,8	33.827	25,3
Public enterprises	42.016	27,6	23.288	17,4
Private companies	15.804	10,4	17.487	13,1
Non-profit organizations	4.365	2,9	4.028	3,0
Banking institutions	3	0,0	24	0,0
Non-banking financial institutions	4.886	3,2	4.058	3,0
Citizens	58.052	38,1	51.159	38,2
Others	73	0,0	73	0,1
<b>TOTAL</b>	<b>152.246</b>	<b>100,0</b>	<b>133.944</b>	<b>100,0</b>

The share of clients' deposits in the local currency amounts to 66.3% in comparison to 64.4% in the previous year. There have been no significant changes in the currency structure of deposits.

(in 000 KM)				
	31.12.2012.	%	31.12.2011.	%
Deposits in local currency	100.908	66,3	86.217	64,4
Deposits in foreign currency	51.338	33,7	47.727	35,6
<b>TOTAL</b>	<b>152.246</b>	<b>100,0</b>	<b>133.944</b>	<b>100,0</b>

## EQUITY

The equity of the Bank amounts to 51.1 million KM which represents an increase of 0.6 million KM in comparison with the end of 2011. The Bank's net capital amounts to 49.8 million KM and the capital adequacy ratio equals to 41.9%.

The structure of equity is presented in the following table.

(in 000 KM)				
	31.12.2012.	%	31.12.2011.	%
Shareholders' equity	34.098	66,7	34.098	67,5
Revaluation reserves for investments	287	0,6	285	0,6
Regulatory provisions	3.347	6,5	3.347	6,6
Retained profit	13.382	26,2	12.769	25,3
<b>TOTAL EQUITY</b>	<b>51.114</b>	<b>100,0</b>	<b>50.499</b>	<b>100,0</b>

## SHAREHOLDERS' EQUITY STRUCTURE

	31.12.2012.	%
State capital	31.179	91,4
Private capital	2.917	8,6
Private capital	2	0,0
<b>TOTAL EQUITY</b>	<b>34.098</b>	<b>100,0</b>

The largest Union Bank Sarajevo shareholder is the Federal Ministry of Finance with a share of 91.4%.

## TERM STRUCTURE OF ASSETS AND LIABILITIES

(in 000 KM)				
	AKTIVA	%	OBAVEZE I KAPITAL	%
Short-term	136.056	64,9	92.573	44,2
Long-term	73.564	35,1	117.047	55,8
<b>TOTAL</b>	<b>209.620</b>	<b>100,0</b>	<b>209.620</b>	<b>100,0</b>

## FINANCIAL RESULT

During 2012, the Bank operated profitably and accrued a gross profit of 0.9 million KM which represents an increase by 7.9% in comparison to the previous year. the structure of overall incomes and expenditures is presented in the following table:

<b>STRUCTURE OF OVERALL INCOME AND EXPENDITURES</b>			(in 000 KM)
	<b>31.12.2012.</b>	<b>31.12.2011.</b>	<b>INDEX</b>
Interest income	6.759	6.743	100,2
Interest expenditures	2.621	2.541	103,1
<b>NET PROFIT - MARGIN</b>	<b>4.138</b>	<b>4.202</b>	<b>98,5</b>
Other income	6.837	6.816	100,3
Other expenditures	10.118	10.224	98,9
<b>GROSS INCOME</b>	<b>857</b>	<b>794</b>	<b>107,9</b>
Income tax	244	97	251,5
<b>NET PROFIT</b>	<b>613</b>	<b>697</b>	<b>87,9</b>



## OUR SUCCESSFUL CLIENTS

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## BEKTO-PRECISA



Bekto Precisa was established in June 2005 and today employs over 350 young, promising employees with a tendency towards further development.

"Bekto-Precisa" is dealing with the production of highly sophisticated tools for plastic and non-ferrous metals, as well as a combination of metal-plastic. In the plastics production plant, we inject positions for automobile, electrical, sports, mechanical and other industries, all in accordance with the European regulations and standards and customer requirements. Almost 85% of the products are exported to Germany and Austria. The company received more than 3000 application for a vacancy of 30 job posts. Bekto Precisa company Director Enisa Bekto stated that "she would like to see someone lead BiH the way she leads her company where there are women on plenty of managerial positions."

## OLIP BOSNA

Olip Bosna Ltd. seated in Travnik is a member of the Olip group – a renowned Italian footwear producer.



A factory for footwear production in Travnik realizes 80% of total Olip group 's production with daily capacity of more than 5550 shoes. The products are intended for export and the most important export markets are Germany and UK where 84% of produced footwear are distributed. Olip Bosna Travnik employs more than 1000 employees, but they also engage a huge number of employees in cooperative firms.

Aside from the economic crisis and operational problems faced by a great number of BiH companies, the production plants of Olip Bosna in Travnik work in their full capacities and achieve set plans.

Italian investors are very satisfied with their business results in BiH, and they emphasise the skilled and effective labour force as the most important advantages for investing.

Olip group is also the most important foreign investor in Municipality Travnik and presents a great example that, besides the challenges, foreign investments in BiH can be very successfully implemented.

## AMKO KOMERC

Company "AMKO Komerc" is a local store chain founded on the 15th November 1995 in Sarajevo. The initial visionary idea was to expand the distribution and retail network, but in this project one step further was made. By purchasing business-warehouse buildings in Sarajevo in 2005, conditions were created for increasing commerce in the wholesale line but, also distribution conditions for retail expansion through a significantly bigger number of retail stores.



Aware of the fact that trade is an extremely important activity in the strengthening and development of the economic sector of our country and that it was necessary to support home production, Amko Komerc successfully implemented the idea of buying a renowned company API (TD Markets ) a year later. In 2011, Amko Komerc Ltd. took over 21 retail facilities from "Merkur" company while in 2012 it took over the facilities of another trading company from the group MIMS – Dobrinja. With an ambitious development plan and a successful business strategy, Amko Komerc has become one of the leading distributors in the important segments of food products, non-alcoholic and alcoholic beverages in BiH, but also one of the largest suppliers of retail.

The fact that we employ more than 1000 employees, and have over 90 retail units goes to prove that Amko Komerc group has become a true BiH brand.

## PREVENT BIH



Prevent was established in 1999 in Bosnia and Herzegovina and has since then become one of the leading exporters with production plants in Visoko, Goražde, Zenica, Jelah and Vogošća where Prevent is the co-owner of the Volkswagen Sarajevo plant.

When the company first emerged on the market, it had 50 employees but from the following year it started continuously expanding its production capacities, opening new jobs and boosting export of a wide production selection onto the global markets. Today, Prevent ensures regular wages to more than 4000 employees.

Tailoring and sewing car coatings for the car industry is done in Prevent's production plants in Visoko and Zenica while Prevent Leather is the largest leather factory in the Balkans with a processing capacity of 2000 pieces of leather per day. The produced leather is chrome-free and thus fulfills ecological standards.

Lead by a strong will to contribute to environmental protection, Prevent was the first company in BiH to introduce a quality management system ISO TS 16949 which is specific only for the most demanding car industry. Prevent is constantly advocating the fact that the relevant state institutions in BiH should get involved in regulating the open issue of industrial waste management due to the ever expanding industry which might be brought into a difficult position and thus harm the recovery of the local economy and the society in whole.

Prevent Group intends to be seen by its clients and the public as a company that is constantly changing with the trends and is able to respond to the most demanding client needs. The Group wishes to retain the trust bestowed upon it by its long tradition and to have a continuous look towards the future.



# HEAD OFFICE AND BUSINESS OUTLETS

## HEAD OFFICE

**Union banka dd Sarajevo**  
Dubrovačka br.6, 71 000 Sarajevo, BiH

**Tel.: +387 33 561 000**

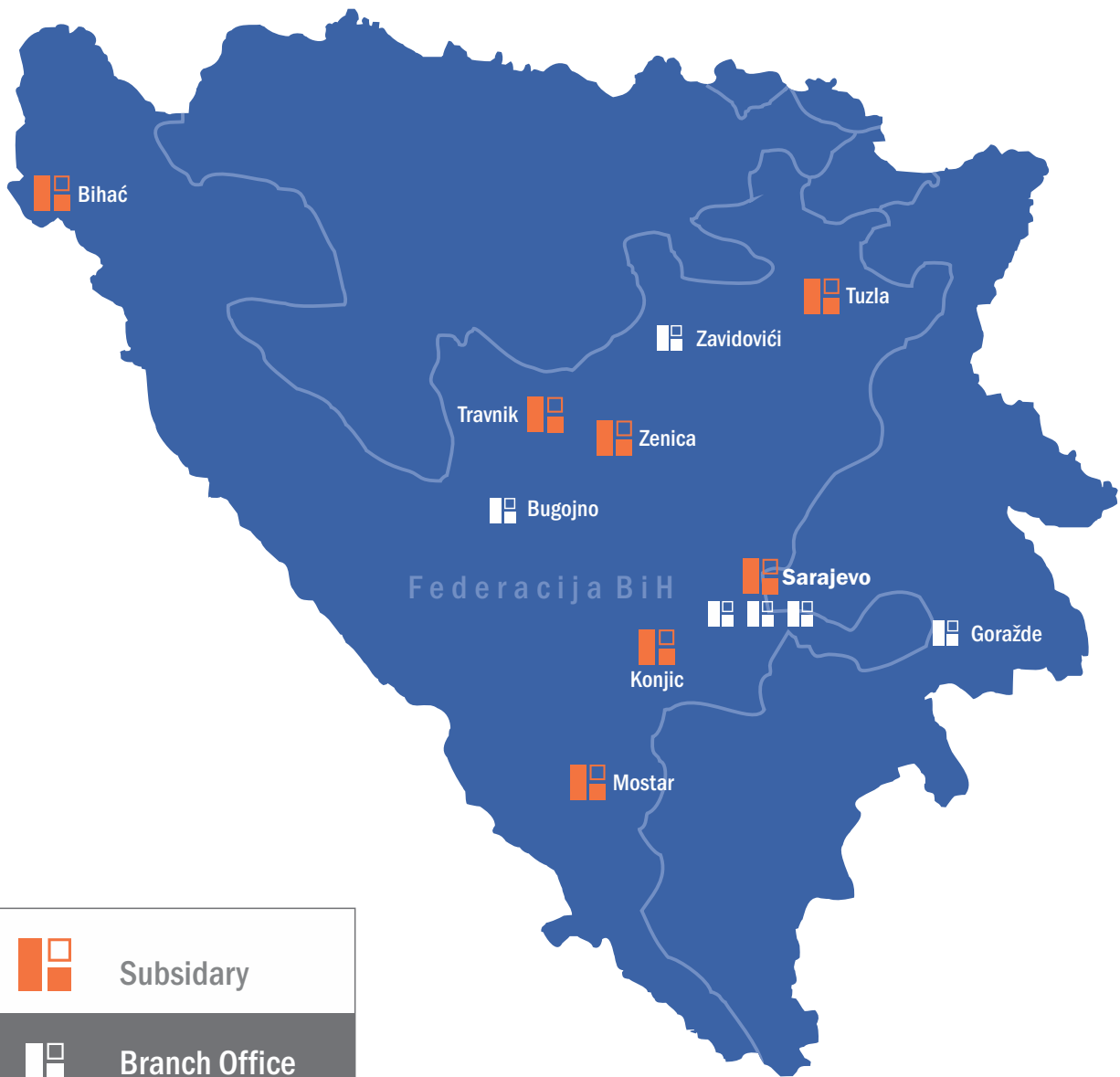
**Fax: +387 33 219 201**

**E-mail: [info@unionbank.ba](mailto:info@unionbank.ba)**

**Web: [www.unionbank.ba](http://www.unionbank.ba)**

## Business outlets' network:

- UNION BANKA DD SARAJEVO, HEAD OFFICE – Sarajevo, Dubrovačka 6, 033 561 000;
- SUBSIDIARY SARAJEVO, Dubrovačka 6, 033 561 000;
  - Branch Office Stari Grad, Ferhadija 15, tel. 033 221 643;
  - Branch Office a Alipašino Polje, Trg solidarnosti 13, tel. 033 760 335;
  - Branch Office Ilidža, Rustempašina, tel. 033 761 441;
  - Branch Office a Goražde, Trg branilaca 2, tel. 038 220 942;
- SUBSIDIARY TUZLA, Muhameda Uskufije Hevajje 7, tel. 035 252 428;
- SUBSIDIARY ZENICA, Ismailbegovića put 5, tel. 032 402 015;
- SUBSIDIARY ZAVIDOVIĆI, Alije Izetbegovića blok A, tel. 032 878 407;
- SUBSIDIARY MOSTAR, Braće Fejića 25, tel. 036 551 341;
- SUBSIDIARY KONJIC, Trg državnosti, tel. 036 734 022;
- SUBSIDIARY TRAVNIK, Bosanska 137, tel. 030 518 881;
  - Branch Office Bugojno, Sultan Ahmedova 81, tel. 030 253 048;
- SUBSIDIARY BIHAĆ, Miroslava Krleže, tel. 037 223 711.



Subsidiary



Branch Office



**UNION BANKA d.d.**

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Bosna i Hercegovina

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