
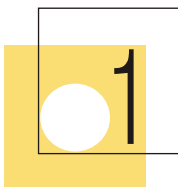




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Uvodna riječ direktora

Introductory Word by General Manager

Milorad Andžić

Poštovani poslovni partneri i akcionari Nove Banke

Naše redovno godišnje izvještavanje je uvijek prilika da se osvrnemo na određeni vremenski period i postignuća ostvarena tokom tog perioda. Ovom prilikom želio bih da se osvrnem ne samo na poslovanje i rezultate ostvarene u 2002. godini, već i na neke pokazatelje rasta i razvoja banke od 1999. godine. Nedavno se upravo navršilo četiri godine rada banke pod imenom Nova Banka. Iako je ime Nova Banka zvanično odobreno tek u junu 1999. ja sam, sa mojim kolegama iz direktorskog tima upravo prije četiri godine počeo da ostvarujem ovaj projekat sa ciljem da postanemo moderna finansijska institucija.

Dear Shareholders and Business Partners of Nova Banka

Our regular annual reporting represents an opportunity to look back over a longer period of time and analyze achievements for that period. I will therefore inform you briefly on some achievements achieved as from 1999 and also contemplate the year 2002 results. Sometime ago four full years of operation under the name NOVA BANKA were achieved. Although the name change to Nova Banka was granted only in June 1999 I have had started working with my team on the project already in February of the same year and with the goal to become a modern financial institution under current high standards.

Kako je Nova Banka nastala na temelju reformskih opredjeljenja i sa ciljem da postane moderna banka po svim važećim standardima, ja bih kratko rekao da je Nova Banka sa krajem 2002. godine ostvarila većinu planskih kategorija iz Strateškog plana banke koji je donesen sa važenjem do 2004. godine. Ovako brz i dinamičan razvoj posljedica je ispravnih strateških opredjeljenja i marljivog rada organa uprave banke, rukovodstva i svih zaposlenih u Novoj Banci. Usudujem se reći da je Nova Banka jedina banka u Bosni i Hercegovini koja može da kaže da je banka lokalnih zajednica, zahvaljujući regionalnim politikama upravljanja sredstvima banke koje smo razvili kao originalno oruđe koje doprinosi razvoju okruženja.

Nova Banka je izuzetno uspješno poslovala u 2002. godini.

Pokazatelji poslovanja ukazuju da je banka uspjela da ostvari isplatu dividende od 12% i da ostvari najvažniji motiv poslovanja - profitabilnost. Takođe je zabilježen značajan rast ukupnog prihoda i uopšte porast poslovanja. Strateški oslonci poslovanja banke - mala i srednja preduzeća i stanovništvo dali su puno ostvarenje planiranih ciljeva poslovanja., Nova Banka je u 2002. godini postigla zavidno mjesto u BiH po broju kredita odobrenih privredi i po tome postala vodeća banka u finansiranju poslovanja malih i srednjih preduzeća. Disperzija kreditnog rizika je visoka, tako da je poslovanje banke izloženo relativno niskom riziku nastanka gubitaka. Nova Banka kontinuirano ulaže u razvoj tehnologija i proizvoda. Ova ulaganja donose rezultate u skladu sa očekivanjima, te su posebni uspjesi u 2002. godini zabilježeni u transakcionom bankarstvu. Učešće Nove Banke u unutrašnjem platnom prometu u BiH je izuzetno visoko i dovelo je banku među prvih pet u Bosni i Hercegovini. Platni promet sa inostranstvom unapređen je participacijom u sistemu evropskog poravnanja RTGS+ tako da se transferi vrše automatizovano do banaka krajnjeg odredišta.

I may now say that by the end of 2002 the bank has accomplished the most of the planned goals from its Strategic Plan that was aimed at 2004. Such a fast and dynamic growth and development is a consequence of right strategic outlook and a diligent work of banks Managing Board, Board of Directors and all of the employees of the bank. I dare to say that Nova Banka is the only bank in Bosnia and Herzegovina that may claim its origin in local communities thanks to regional policies in managing the banks resources developed as the original tool contributing to local communities development.

Nova Banka was really successful in 2002. Indicators show that bank has paid dividend of 12% surely the key indicator to motive of our business – profit. The growth of income is again strong and all other indicators show constant growth. Strategic reliance on SME's and retail business provided for full accomplishment of the annual plan. Nova Banka has a strong position in Bosnia and Herzegovina in terms of number of loans granted to SME's and practically takes a leading role. Dispersion of credit risk is high bringing the credit risk to affordable levels. Nova banka continuously invests in new technologies and products. These investments bring expected return therefore excellent results in 2002 were recorded in transaction banking. Nova Banka share of National Payment System transactions in Bosnia and Herzegovina was among top five banks, and by number of were improved by indirect participation in RTGS+ providing the high rate of STP and automated transfer to beneficiaries banks. We are very pleased with the growth of savings of the citizens during 2002 as well with increase in retail credit activities.

Nova Banka brought a detailed plan for 2003. Further growth of operations as well as diversification of products and technologies were foreseen.

Izuzetno smo zadovoljni i porastom štednje stanovništva koji je ostvaren u 2002. godini, te poslovima kreditiranja stanovništva koji su u 2002. godini doživjeli veliki rast.

Nova Banka je donijela detaljan plan poslovanja za 2003. godinu. Tim planom predviđen je dalji rast poslovanja banke i dalja diversifikacija proizvoda i poslova. Osim proizvoda koji su osvojeni, u 2003. godini očekujemo snažnu ekspanziju kartičarskog poslovanja i elektronskog bankarstva. Takođe planiramo značajnije kreditiranje proizvodnje za izvoz i kreditiranje investicija u saradnji sa Agencijom IGA Sarajevo, Fondom za razvoj i zapošljavanje RS i Svjetskom bankom. Očekujemo i unapređenje saradnje sa EBRD i USAID BF obzirom na značajan obim kredita datih privredi u svojstvu agenta. Na unutrašnjem uređenju banke ćemo realizovati plan i program interne kontrole i interne revizije koji smo razvili u saradnji sa konsultantima, Ernst&Young Atina, a predviđamo da će tokom godine banka biti certificirana za upravljanje kvalitetom po standardu ISO 9001.

Izuzetno je značajan događaj sa kraja godine kada je ostvareno pripajanje Agroprom banke Banja Luka Novoj Banci. Time je Nova Banka izvršila i ekspanziju poslovne mreže, a postigla i rast bilansne sume na 92 miliona KM sa početkom 2003. godine. Istovremeno ovim udruživanjem ostvaren je i propisani nivo kapitala za banke u BiH od 15.000.000 KM.

Još jednom želim da zahvalim svima na uspješnoj saradnji i da poželim uspješan rad i rezultate u tekućoj 2003. godini.

Beside the current line of products in 2003 we have major expectations of growth in e-banking and payment card operations. We also expect that stronger financing of exports and investments of SME's will be achieved in collaboration with IGA – Investment Guarantee Agency Sarajevo and RS Development Fund and the World Bank. We expect to establish closer links to EBRD and USAID for whom the bank acted as an agent. Considering the organization of the bank we will accomplish and implement Internal Control and Internal Audit Plan developed with Ernst&Young Athens as consultants. During 2003 all prerequisites will be met to certify the bank under ISO 9001 standards.

The event of high importance happened at the end of the year – the takeover of Agroprom banka AD Banja Luka. By that Nova Banka has further enlarged its and increased its balance volume to 92 million KM at the beginning of 2003. At the same time this takeover increased the nominal capital of the bank to 15 million KM which is the minimum capital requirement in Bosnia and Herzegovina as of 31 December 2002.

Once again I want to thank all our friends and partners for the efforts and collaboration and I wish everybody a good work and success in 2003.

S poštovanjem / Sincerely



Milorad Andžić

Generalni direktor / General Manager
Nova Banka AD Bijeljina

Misija banke

NOVA BANKA je osnovana sa misijom da se razvija i da stvara. Polazno stanje je poratno, sa niske osnove bruto nacionalnog proizvoda i niske privredne aktivnosti u Bosni i Hercegovini.

Ostvarenje misije Banke daje za rezultat novi ciklus razvoja i stvaranja koji u svakom novom krugu seže u viši nivo

aktivnosti. Uvode se novi proizvodi i tehnologije. NOVA BANKA razvija sebe, ali mora da razvija i druge, kako bi obezbjedila prelaz u više nivoa razvoja. Ovako definisana misija znači da je Banka potpuno orijentisana prema klijentima sa kojima razvija sveobuhvatan odnos i kompleksnost veza i transakcija.

Vizija banke

Banka je virtualna jer upravljački sistem Banke ne mora da se zasniva na određenoj lokaciji niti na golemoj administraciji, već na alatima i oruđima koji omogućavaju donošenje pravovremenih i osnovanih upravljačkih odluka.

Banka primjenjuje e-banking jer troškovi radne snage rastu, a troškovi opreme i tehnologije padaju. Telebanking omogućava neposredan pristup klijentu, i real-time operacije uz smanjenje administracije.

Banka primjenjuje office banking sa tzv. velikim klijentima umrežavanjem svoje informacione baze sa informacionim sistemima klijenata. Sve transakcije su maksimalno ubrzane, bezbjedne, a kreditni poslovi se obavljaju uz znatno smanjenje rizika plasmana.

Banka djeluje na cjelokupnoj teritoriji regiona. Region je tržište zemalja jugoistočne Evrope. Pokriva je razvojem specifičnih organizacionih jedinica sposobnih za brzo djelovanje u okviru ukupnog upravljačkog sistema, jedinstvenog sistema donošenja odluka i upravljanja rizicima. (Rizik je disperziran i time umanjen).

Banka obavlja sve vrste djelatnosti koje spadaju u domen klasičnog bankarstva, i učestvuje u stvaranju finansijskih tržišta. Banka ne preduzima poduhvate sa 100% izloženošću, već participira u ukupnim tržišnim kretanjima.

Nova Banka je:

- Virtualna banka
- E-banking
- Office banking
- Sveobuhvatna u smislu pokrivanja teritorije u regionu
- Univerzalna banka

Mission Statement

Nova Banka has been founded with mission to develop and to create. The initial condition was the one found after the war in Bosnia and Herzegovina, with low GDP and low economic activity. The Bank's mission accomplishment gives new development cycle as a result. That cycle reaches new level of activities at every new round. New products and

new technologies are introduced. Nova Banka develops itself, but it must be developing others as well, in order to secure stepping to higher levels of development. The mission defined in such manner means that Bank is fully client-oriented, with whom it develops overall relationship and complexity of relations and transactions.

Bank's Vision

The Bank is virtual due to the fact that Bank's management doesn't have to be based on the particular location or on huge administration, but on tools and instruments that allow timely and sound management decisions to be brought.

The Bank practices e-banking because labor costs are increasing, while technology and equipment expenses are decreasing. e-banking allows immediate approach to clients, and real-time operations along with reduction of administration.

The Bank practices the office banking with major clients by networking Bank's information base with clients' information bases. All transactions are accelerated to the maximum, secure, while credit operations are being completed with significant risk reduction.

The Bank is performing on entire territory of the region. The region is Southeast European market. It is covered through the development of specific organizational units that are capable do perform within global management system, common decision bringing system and the risk management system (the risk is dispersed and therefore reduced).

The Bank performs all operations within the classic banking domain and is involved in creation of financial markets. The Bank doesn't undertake tasks with 100% exposure, but participates in overall market movements.

Nova Banka is:

- Virtual bank
- E-banking
- Office banking
- Complete in the sense of the covered territory in the region
- Universal bank

Makroekonomsko okruženje



Tokom 2002. godine ekonomski napredak u Bosni i Hercegovini bio je postepen i necjelovit. Signali su kontradiktorni. Zabilježen je dalji rast BDP, ali sa različitim doprinosom BiH entiteta.

Očigledan je bio napredak u sektoru javnih prihoda. Na primjer budžetski deficit koji je iznosio 10% u 2000. godini pao je na 4,6% u 2001. godini. To je izuzetan rezultat postignut zahvaljujući boljem prikupljanju poreza, prevenciji korupcije i efikasnom upravljanju budžeta. Deficit spoljne trgovine se pogoršao, imajući na umu da je prije dvije godine iznosio 20% a sada 22%. Sve ovo ukazuje da privreda Bosne i Hercegovine nije konkurentna. U Bosni i Hercegovini još uvijek nema privrede kvaliteta, niti ponude konkurentnih proizvoda. Stoga preduzeća ne izvoze, a potrošači kupuju strane proizvode koji su bolji, a još uvijek jeftiniji u odnosu na domaće. Nove vlasti moraju da očuvaju visok rast BDP-a. Kako bi se očuvala kreditna sposobnost zemlje godišnja stopa rasta treba da iznosi 6%. Rast izvoza treba da bude po stopi od 9%, a dotok stranih direktnih investicija da iznosi 250 miliona USD.

Međutim, najveći izazov je smanjenje javne potrošnje.

Vlade BiH na svim nivoima troše 64% BDP. Imajući na umu da je prosječna javna potrošnja vlada EU od 28-30% BDP ovaj iznos je u slučaju BiH zaista prevelik. Sledeći veliki problem je siromaštvo stanovništva u Bosni i Hercegovini. Oko 20% stanovništva zarađuje manje od 1.800 KM po osobi godišnje. Sledećih 30% stanovništva jedva da prelazi granicu siromaštva koja iznosi 1.800 KM. Ukoliko rast BDP ne dostigne 6% i ukoliko ne bude izvedena budžetska reforma, neće doći do novog zapošljavanja, tako da će mnogi iz grupe 30% stanovništva dalje osiromašiti ispod granice siromaštva. Rast stranih direktnih investicija direktno je zavisano od odgovarajućim makroekonomskim uslovima. Važan signal za priliv SDI može biti privatizacija velikih javnih preduzeća putem tendera. Takvim metodom mogu se naći dobri kupci, te naplatiti razuman iznos cijene i ostvariti povećanje fiskalnih prihoda u post-prodajnom periodu. Podrška međunarodne zajednice u Bosni i Hercegovini kreće se ka komercijalnim aranžmanima. Od 1996. godine Bosna i Hercegovina finansirala se po IDA uslovima, što će prestati sredinom 2004. godine. Stoga pred svima u Bosni i Hercegovini stoje izazovi.

Macroeconomic Environment



During 2002 the economic advance in Bosnia and Herzegovina was gradual and incomprehensive. The signals are contradicting. Further growth of GDP was recorded, but the entities of BiH divert in its contribution.

The improvement in public revenue sector was apparent. For example budget deficit of 10% in 2000 fell to 4,6% in 2001. It is a fantastic result thanks to better tax collection, prevention of corruption and efficient budget management. As far as foreign trade deficit is concerned the situation worsened having in mind that the deficit was 20% two years ago and today it is 22%. All of this indicates that the economy of Bosnia and Herzegovina is not competitive. In Bosnia and Herzegovina there is still no quality economy, nor offer of competitive products. Therefore companies are not engaged in exports, and consumers prefer foreign products that are cheaper and yet of better quality. New authorities have to sustain high growth of GDP. In order to sustain creditworthiness authorities have to achieve annual GDP growth rate of 6%. The growth of export should be at 9%, and the inflow of foreign direct investments should value 250 million USD.

The biggest challenge however is cut in government spendings. BiH government/s at all levels spend 64% of GDP. Having in mind that the average spendings of EU governments is 28-30% of GDP the figure for BiH is too high. Another big problem of BiH is poverty of population. Approximately 20% of population earns less than 1.800 KM per person a year. Another 30% of population is slightly above the poverty limit of 1.800 KM. If GDP growth would not be 6% and if the reform of budget management is not accomplished, no new jobs would be created and many of those belonging to the group of 30% would become impoverished. The growth of FDIs is clearly dependent on adequate macroeconomic conditions. The important signal may be the privatization of big public companies by tender. By such a method good buyers could be found, reasonable amounts would be collected and eventually growth in tax collection in forthcoming years.

The support of international community shifts to commercial arrangements. As of 1996 Bosnia and Herzegovina was financed under IDA terms and this will expire by mid 2004. Therefore challenges lay ahead everybody in Bosnia and Herzegovina.

Pregled operacija Banke

Nova Banka AD Bijeljina stekla je licencu za obavljanje svih bankarskih poslova u junu 2000. godine od strane Agencije za bankarstvo Republike Srpske, a u skladu sa Zakonom o Bankama koji je donijet 1999. godine. Zakon o Bankama je

tokom 2002 godine dopunjen čime su usvojeni najviši standardi bankarstva. Minimalni zahtjev kapitala za poslovne banke je od kraja 2002. godine povećan na 15 miliona KM.

Kreditne aktivnosti

Prošla godina je bila karakteristična i po uključenju Banke u kreditne linije namijenjene za kreditiranje malih i srednjih privatnih preduzeća putem Fonda za razvoj i zapošljavanje Republike Srpske i kratkoročno kreditiranje obrtnog kapitala izvozno orijentisanih preduzeća putem Agencije za garantovanje investicija (IGA) i Fonda stanovanja Republike srpske za stambene kredite stanovništvu. Banka radi konsultantske poslove na pripremi aplikacija za novu kreditnu liniju. Banka je svoja raspoloživa sredstva usmjeravala za kreditiranje pravnih i fizičkih lica u skladu sa kreditnom politikom i Odlukom o kamatnim stopama i drugim važećim propisima. U navedenom periodu plasirano je cca 79,0 miliona KM pravnim i cca 11,2 miliona KM fizičkim licima, ostvareni prihod po osnovu kamata je 5,75 miliona KM. Sa 31.12.2002. godine bilo je aktivno 539 partija pravnih lica i 1.272 partije fizičkih lica.

U svrhu podrške sektoru malih i srednjih preduzeća Nova Banka je u saradnji sa Fondom za Razvoj i Zapošljavanje Republike Srpske daje razvojne kredite za investicije i obrtna sredstva sa rokom otplate do 5 godina i povoljnim kamatnim stopama. Ovaj program se odvija na osnovu finansiranja pruženog kreditnom linijom Svjetske banke. U svrhu podrške izvozu iz Bosne i Hercegovine Nova Banka daje kredite sa stimulativnom kamatom i sa rokom otplate do 360 dana preduzećima izvoznicima u saradnji sa IGA BiH - Agencijom za garantovanje investicija sa sjedištem u Sarajevu. Tokom 2002. godine banka nije davala najveće moguće kredite. Kreditni sektor banke je znatno razvijen u svrhu jačanja funkcija upravljanja kreditnim rizikom i procedura i prakse u kreditnoj aktivnosti. Time su operacije dovedene na nivo usklađenosti sa evropskom praksom.

Po teritorijalnoj zastupljenosti plasirano je:

1. Filijala Bijeljina	30%
2. Filijala S. Sarajevo	6%
3. Filijala Brčko	5%
4. Filijala Mostar	2%
5. Filijala Sarajevo	3%
6. Filijala Zvornik	11%
7. Filijala Banja Luka	18%
8. Filijala Dobo	3%
9. Filijala Trebinje	9%
10. Filijala Srbinje	4%
11. Centrala	9%

Survey of Bank Operations

Nova Banka AD Bijeljina acquired a full banking license in June 2000 from Banking Agency of Republika Srpska under the Law on Banks promulgated in 1999, and amended in

2002 promoting high banking standards. Minimum capital requirement established at the end of 2002. was set at 15 million convertible marks.

Lending Activities

Last Year was marked by introduction of credit lines for SMEs extended by Employment and Development Foundation of RS as well as stronger lending in support of exports in collaboration with IGA Investment Guarantee Agency Sarajevo. At the same time Housing Fund of RS launched the credit line for housing projects for individual users in most of the municipalities where bank is having its offices. Bank is rendering services in support of preparation of new loan applications for new credit lines in support of SMEs.

The available funds for lending activities were disbursed in accordance with bank's credit policy and procedures, as well as with interest rate policy. Throughout the report period the bank disbursed loans in an amount of 79 million KM to corporate clients and 12 million KM to citizens. The interest income of 5,75 million KM was achieved. On 31 December 2002 the loan portfolio consisted of 539 loans to corporate and 1.272 loans to citizens.

In terms of territory the spread of portfolio is as follows:

1. Branch office Bijeljina	30%
2. Branch office S. Sarajevo	6%
3. Branch office Brčko	5%
4. Branch office Mostar	2%
5. Branch office Sarajevo	3%
6. Branch office Zvornik	11%
7. Branch office Banja Luka	18%
8. Branch office Doboј	3%
9. Branch office Trebinje	9%
10. Branch office Srbinje	4%
11. Headquarters	9%

Depozitne aktivnosti

Tokom 2002. godine došlo je do dalje diversifikacije depozita. Jedan od faktora koji je uticao na diversifikaciju jeste povratak povjerenja stanovništva u banke, te je došlo do značajnog rasta štednje stanovništva. S druge strane zabilježen je značajan porast učešća građana i u transakcionom bankarstvu i do otvaranja velikog broja tekućih računa, te deviznih računa. Uticaj ponude kartičarskih proizvoda doveo je do značajnog porasta prosječnog stanja ovih računa. Sledeći značajni izvor depozita u Novoj banci predstavljaju depoziti malih i srednjih preduzeća. Tokom 2002. godine došlo je do daljeg

rasta depozita ove kategorije klijenata, takođe uz rast depozita sa povoljnijom ročnom strukturom. Ova grupa depozita i dalje ostaje primarna ciljna grupa banke u smislu razvoja. Struktura depozita kakva je ostvarena obezbeđuje stabilnost banke, jer je uticaj javnog sektora koji takođe učestvuje u strukturi depozita doveden na mjeru prihvatljivog rizika. Kombinacijom bezgotovinskih instrumenata plaćanja, daljim unapređenjem kvaliteta svih vrsta usluga banke, te specifičnim proizvodima banka će i dalje nastojati da ohrabri lojalnost klijentele i obezbedi uslove za konstantan rast depozitne osnove.

Platni promet u zemlji

Nova Banka Bijeljina pruža usluge platnog prometa u Bosni i Hercegovini na osnovu dozvole za obavljanje transakcija niskog i srednjeg rizika koju je izdala Agencija za bankarstvo Republike Srpske 03.07.2000. godine. Od 05.01.2001 Banka je ravnopravno uključena u sistem UPP-a u BiH. Brzom transformacijom i angažovanjem značajnih potencijala prevaziđene su početne teškoće i otpočet je proces razvoja modernog i efikasnog platnog prometa. Nakon 2 godine rada UPP-a u Novoj banci ostvareni su rezultati vrijedni respekta, a banka je svrstana u sami vrh na listi banaka BiH (prema zvaničnim pokazateljima Centralne banke BiH). Ove tvrdnje su potkrepljene sledećim pokazateljima:

Prema izveštajima iz CB BiH Nova Banka učestvuje sa 16% ukupnog broja transakcija u BiH što je svrstava na prvo mesto u BiH. (podatak ima još veći značaj kada se zna da preko 40 banaka iz BiH učestvuju u UPP-u)

Ostvareni promet u 2001 godini je 2.576.318.592,32 KM, a u 2002 godini je promet je dostigao 3.600.435.348,65 KM.

Uspešno je realizovano 3.000.000 transakcija

Preko 6.500 klijenata ima otvorene račune UPP-a.

Depozit po osnovu UPP-a je KM 21.000.000,00 što čini preko 30% od ukupnog depozita banke

Ukupan bruto-prihod u 2002 godini je preko 4.000.000,00 KM

Na poslovima UPP-a angažovano 69 radnika koji su dobro obučeni i kvalifikovani - Cjelokupna infrastruktura je opremljena najsavremenijom opremom renomiranih svetskih proizvođača (telekomunikacije, hardver, softver) za čije funkcionisanje neposredno brine tim vrhunskih IT stručnjaka.

Mrežu UPP čini 46 lokacija koje su opremljene za prikupljanje naloga što svjedoči o dobroj teritorijalnoj pokrivenosti.

Prosečan broj izvršenih naloga je preko 14.000 u toku jednog dana

Transakcije sa iznosom od preko 20.000 KM kao i transakcije sa statusom hitno se izvršavaju u roku od 5 min. od momenta iniciranja.

Izvodi za sve klijente su dostupni najkasnije do 18.00 časova tekućeg dana što svjedoči o efikasnosti i dobroj organizovanosti svih segmenata koji su uključeni u UPP.

Preko 60 klijenata u svom radu koristi usluge Elektronskog bankarstva koje pruža Nova banka.

Deposit Activities

During 2002 further diversification of deposits continued. One of the factors influencing is the return of trust of citizens to open savings accounts with the bank. The savings recorded further growth compared to initial strong year 2001. On the other hand thanks to a good quality service in transaction banking large number of current accounts were open, as well as foreign currency accounts. There is also clear influence of payment cards products contributing to raise of average balances to these accounts. The deposits of SMEs recorded further growth in 2002. These deposits alongside with those of citizens represent a primary target

group in bank's development strategy. The deposits diversified in terms of maturity and there was a shift in favor of term deposits as opposed to sight deposits. The influence of public sector deposit is at affordable level considering potential risk of changes in level of deposits originating from this sector. Future will be marked by employment of non-cash payment instruments, constant improvement of quality of all banks products and introduction of new products thus encouraging the loyalty of clients and growth in deposit base.

National Payment System

Nova Banka renders payment system services under license issued on 3 July 2000. National Payment System operations started in BiH on 5 January 2001. Swift transformation and investment of major resources helped the bank to overcome initial bottlenecks resulting in development of modern and efficient payment system. After 2 years of operation the results are worth respect and the bank is among top ranking banks in BiH as per Central Bank data.

Nova Banka executes 16% of all the transactions in BiH payment system ranking no.1 in BiH among 40 banks licensed for NPS.

Total traffic reached 3,600,435,348.65 KM in 2002 compared to 2,576,318,592.32 in 2001.

Total of 3 million transactions were effected.

At the years end 6,500 clients had transaction accounts with Nova Banka

Deposit base of payment system reached 21 million KM representing 30% of the deposits in the bank.

Gross income for 2002 was well over 4 million KM.

Employment in this sector reached 69 employees – all well trained and qualified.

The complete infrastructure is built on state-of-the-art equipment (global brands – telecommunication, HW and SW). Its maintenance and development are supported by the team of top IT experts.

The network consisted of 46 outlets for collection of payment orders all linked on-line to the branches and headquarters IT system.

The average daily number of transaction reached 14.000.

Transactions amounting over 20.000 KM as well as urgent transactions are effected within 5 minutes from initiation.

Statement printouts are available at the end of the day by 18:00 hours at the latest.

There is a growth in e-bank client base thanks to the high quality of service.

E-Banking

NOVA BANKA je svojim klijetima omogućila korišćenje E-bank software familije, bilo da se radi o pojedincima, privatnim poduzetnicima, zanatlijama ili malim ili velikim preduzećima. E-BANK NOVA je bukvalno bančin šalter na radnom mjestu ili kod kuće. Ovakav "šalter" je otvoren 24 sada dnevno, svih sedam dana nedeljno i 365 dana godišnje, čak i kada se dnevno precesiraju podaci ili se radi na održavanju sistema. Prenos podataka između korisnika i elektronske banke je veoma brz i pouzdan. Sigurnost i zaštita povjerljivih finansijskih podataka obezbjeđena je na nekoliko nivoa. Svi podaci su šifrovani na izlazu pošiljaoca, a dešifruju se jedino kod primaoca. Osobe u komunikaciji prolaze autorizaciju preko smart kartice koja na sebi sadrži čip koji vrši identifikaciju kodiranje i dekodiranje podataka. Time se obezbjeđuje autentičnost podataka, te da podatke mogu čitati jedino oni kojima su namjenjeni. Podaci se digitalno potpisuju i ne mogu se kasnije poreći.

E-BANK NOVA korisniku omogućava:

- pregled stanja računa
- pregled prometa na računu
- pregled izvještaja
- plaćanje obaveza putem platnih naloga sa tekućim datumom i datumom unaprijed
- slanje i prijem ličnih i opštih obavijesti
- sigurnost od neovlašćenog upada u bazu podataka
- stvaranje arhive i imenika partnera

E-Bank Nova
bančin šalter na svakom mjestu i u svako doba

Platne kartice

Tokom 2002. godine izvršeno je potpuno zaokruženje tehnologija i proizvoda iz domena platnih kartica.

Izdat je veliki broj debitnih kartica MAESTRO koje su vezane za tekuće račune građana i kojima je omogućeno raspolaganje novcem u zemlji i inostranstvu sa obračunom na domaću valutu.

Izdat je veći broj Business MASTERACARD kartica za korporativne klijente i preduzetnike.

Izdane su revolving kreditne kartice MASTERCARD koje su naišle na izuzetno dobar prijem kod klijenata jer predstavljaju zamjenu za uobičajene potrošačke kredite, uz nesumnjive prednosti koje daje mogućnost upravljanja kreditom.

Mreža EFT POS terminala dostigla je broj od 300 i izvršena je instalacija na teritoriji svih filijala Nove Banke. Ugovorena je isporuka 10 ATM uređaja čija je ugradnja i eksploatacija počela u 2003. godini

Vanbilansne operacije

Vanbilansne operacije u 2001. godini dostigle su zavidan nivo i temelje se 70% na izdavanju garancija i 30% na izdavanju akreditiva. Prihvatljivost garancija Nove Banke rapidno raste zbog urednog izvršavanja obaveza, ali i zbog

sve boljih pokazatelja poslovanja banke i njenih klijenata. Akreditivne operacije bilježe rast koji još uvijek nije zadovoljavajući. Razlog tome je u relativno sporom razvoju spoljne trgovine u Bosni i Hercegovini.

E-Banking

Nova Banka provided its clients with E-bank software product fit for corporate clients of any size from individual entrepreneurs to a large companies . E BANK NOVA is literally the banks desk on premises of clients. Such a desk is open 24 hours a day, seven days a week and 365 days in a year. The transfer of data between the user and e-bank is fast and reliable. Security and protection of confidential financial data is provided in manifold levels. All of the data are encoded before leaving the user and could be decoded only with the recipient. Persons in communication pass the authorization by using a smart card providing identity check as well as coding and decoding protocols. By that authentication of data is enabled providing safe transfer of data and irrevocability of orders.

E-BANK NOVA provides users with:

- account balance information
- account changes over periods of time
- reporting
- payment orders on a same date or a future date
- send and receive option for personal and general information
- security considering unauthorized access in data base
- creation of archive and partner data base

E-Bank Nova
anytime - anywhere

Payment Cards

Payment card system was fully employed in terms of technologies and products in 2002. Large number of debit MAESTRO cards was issued. These cards are linked to current accounts and may be used inland or abroad with clearing in national currency. During the same period a reasonable number of Business MASTERCARD cards was issued to corporate clients and entrepreneurs. New product - revolving credit card MASTERCARD was

welcomed by the clients. It is a substitute for typical consumer credit outperforming it because of its versatility and manageability, The network of EFT POS terminals reached 300 by the end of the year and the spread is within the territorial reach of banks network. The delivery of 10 ATMs and preparations for ATM processing were completed by the end of the year. Operation of initial 3 ATMs started at the beginning of the 2nd quarter.

Off Balance Operations

Off Balance operations recorded a reasonable growth in 2002. They are based 70% on issuance of Letters of Guarantee and 30% on issuance of Letters of Credit. The acceptance of these instruments rapidly grows thanks to timely servicing of liabilities by the bank as well as because of improved indicators of performance of the bank and its

clients. The volume of L/C business has not reached satisfactory volumes due to slow development of foreign trade practices in Bosnia and Herzegovina. The neutral off balance operation consist of loan portfolio owned by USAID BF extended to SMEs where Nova Banka served as an agent bank.

Platni promet sa inostranstvom



Platni promet sa inostranstvom podržan je SWIFT tehnologijom. Tokom 2002. godine platni promet sa inostranstvom bilježio je stabilnost i pouzdanost na zadovoljstvo klijenata. Strateško opredjeljenje na jednu tačku (singlepoint) sa koje se nalozi prihvataju i izvršavaju ostvareno je sveobuhvatnim odnosom sa Deutsche Bank u pogledu EUR i USD operacija. Ostvaren je visok nivo STP (straight-through processing) tako da je već od polovine 2002. godine STP rastao ka nivou od 90% koji je postignut već krajem godine. Obim reklamacija, kao i vrijeme za njihovo rješavanje su znatno smanjeni. Povezivanje core sistema sa SWIFT-om je izvršeno, a krajem godine banka je

izvršila migraciju na SWIFT Access platformu koja omogućava dalji razvoj i unapređenje platnog prometa sa inostranstvom. Osnivanje Nove Banke Beograd značajno je uticalo na povećanje platnog prometa sa Srbijom. Proizvod pod imenom finansijski most nudi olakšice i niži nivo cijena za usluge transfera novca, akreditive i garancije. Početni koraci ostvareni u 2002. godini su premašili očekivanja i interes privrede za ovaj proizvod je sve veći. Privredna saradnja BiH sa Slovenijom omogućila je nesmanjeni nivo poslovanja sa A Bankom Ljubljana. Nova Banka ima korespondentske odnose sa preko 60 banaka u svijetu i sa svim bankama u Bosni i Hercegovini.

Standardne instrukcije za plaćanje u različitim valutama su:

Valuta	Banka	Swift	Račun
EUR	Deutsche Bank Frankfurt	DEUTDEFF	936 2419 00
GBP	Deutsche Bank Frankfurt	DEUTDEFF	936 2419 0003 GBP
CHF	Deutsche Bank Frankfurt	DEUTDEFF	936 2419 0001 CHF
USD	Deutsche BankTrust Americas New York	BKTRUS33	04-413-718
EUR i USD	A Banka Vipra Ljubljana	ABANSI2X	051001010003258
CZK	Ceskoslovenska Obchodni Banka AS Prague	CEKOCZPP	8010-0866557723
DKK	Svenska Handelsbanken Copenhagen	HANDDKKK	08803900931
NOK	Svenska Handelsbanken Oslo	HANDNOKK	83960203588
SEK	Svenska Handelsbanken Stockholm	HANDSESS	40348989
HRK i EUR	Privredna Banka Zagreb	PBZGHR2X	709200-978-927765
YUD i EUR	Nova Banka Beograd	TUBBYUBG	543100-78-222

Foreign Payment System



Foreign Payment System is supported by SWIFT technology. Stability, reliability and client satisfaction were the main characteristics of foreign payment system in 2002. Strategic orientation to a single point for EUR and USD transactions achieved in collaboration with Deutsche Bank Frankfurt enabled high level of STP (straight through processing) growing to 90% by the end of the year. Level of enquiries and mismatches kept low as well as the time needed for problem solving. SWIFT and core system platforms were connected and at the end of the year bank migrated to SWIFT Access platform that will enable development and improvement of the system.

Establishment of Nova Banka Belgrade influenced the growth in payment transactions between BiH and Serbia. Both banks created a joint product named Financial Bridge offering special tariff for money transfers, letters of credit and letters of guarantee, as well as export and import financing based on these instruments. Initial steps taken in 2002 exceeded the expectations and the interest for the product is constantly growing. Operations with A Banka Ljubljana kept the stable level following the BiH – Slovenia trade relations. Nova Banka maintains correspondent relations with 60 banks abroad and all of the banks in BiH.

Standard settlement instructions:

Currency	Bank	Swift	Account
EUR	Deutsche Bank Frankfurt	DEUTDEFF	936 2419 00
GBP	Deutsche Bank Frankfurt	DEUTDEFF	936 2419 0003 GBP
CHF	Deutsche Bank Frankfurt	DEUTDEFF	936 2419 0001 CHF
USD	Deutsche BankTrust Americas New York	BKTRUS33	04-413-718
EUR i USD	A Banka Vipra Ljubljana	ABANSI2X	051001010003258
CZK	Ceskoslovenska Obchodni Banka AS Prague	CEKOCZPP	8010-0866557723
DKK	Svenska Handelsbanken Copenhagen	HANDDKKK	08803900931
NOK	Svenska Handelsbanken Oslo	HANDNOKK	83960203588
SEK	Svenska Handelsbanken Stockholm	HANDESSS	40348989
HRK i EUR	Privredna Banka Zagreb	PBZGHR2X	709200-978-927765
YUD i EUR	Nova Banka Beograd	TUBBYUBG	543100-78-222

Razvoj informacionih tehnologija



Banka je i u 2002. godini proširivala svoju mrežu poslovnih jedinica kao i obim transakcija. To je prouzrokovalo da se proširivala komunikaciona mreža i računarska opremljenost banke. Svih jedanaest filijala banke povezane su sa iznajmljenim digitalnim 128 kbps linkovima, a ISDN veze koriste se kao alternativne veze. Isto tako poboljšane su i ostale komunikacione veze filijale-ekspoziture, odnosno istureni šalteri kao i konekcija sa SWIFT-om i card service provajderom DELTA SINGULAR iz Atine (VPN konekcija). Nabavljena je i dodatna računarska i komunikaciona oprema tako da je sa 31.12.2002 banka raspolagala sa : 250 računara u funkciji radnih staciona-klijenata, 28 računara u funkciji servera, raznovrsnom dodatnom opremom kao što su printeri, UPS-ovi itd. raznovrsnom opremom za kontrolu i evidenciju pristupa u prostorije banke, 2 agregata na dizel gorivo za bezprekidno napajanje električnom energijom, razna aktivna i pasivna komunikaciona oprema neophodna za mrežu ovakve strukture, a i Cisco PIX firewall za njenu zaštitu.(ruteri, switchevi, hub-ovi itd.)

Ukratko rečeno, svako radno mjesto je opremljeno računarom i ima podršku softvera za sve poslove koji se trenutno obavljaju u Banci.

Treba napomenuti da je trenutno i 93 korisnika e-bankinga na specifičan način umreženo u mrežu banke. Banka je

komunikaciono povezana i sa Srpskim poštama, Penzijsko-invalidnim fondom, SOVO fondom iz Beograda, Novom bankom AD Beograd, EBB Sarajevo i Centralnom Bankom BiH. Banka je povezana sa Internet provajderima ANEKS i LANACO iz Banja Luke iznajmljenim linkovima i preko sopstvenog e-mail servera omogućava svim radnicima e-mail servis kao i selektivno korišćenje ostalih internet usluga.

Postojeći softver SITOBank i SITOPP znatno je proširen i osposobljen da podrži nove usluge koje je banka u međuvremenu uvodila u svoje poslovanje, prije svega usluge kartičarstva, e-bankinga, preuzimanje file-ova za raspodjelu civilnih i vojnih penzija i ličnih dohodaka firmi. Istovremeno su vršena stalna poboljšanja i prilagođavanja čestoj izmjeni pravne regulative obavljanja pojedinih bankarskih poslova, prije svega u oblasti unutrašnjeg platnog prometa. Izvještajna funkcija je znatno proširena.

Cjelokupan softver, sistemski i aplikativni softver, je licenciran.

Izvršena je i kadrovska popuna novim mladim inženjerima informatičkog profila tako da Banka danas ima ukupno 15 radnika ovog profila. Intezivnim dodatnim obukama ovi kadrovi su osposobljeni da uspješno održavaju vrlo kompleksnu informatičku hardversku i softversku infrastrukturu.

The Development of Information Technology



Further growth business operations and network caused extension of communication network and procurement of computer equipment. All 11 branches of the bank are linked by 128 kbps leased lines, backed-up by ISDN lines. Links between branches and other outlets were improved. Leased lines to SITA EQUANT (SWIFT) and VPN connection to DELTA SINGULAR ATHENS (MSP). At the end of the year the list of equipment consisted of: 250 computers serving as clients – workstations, 28 computers serving as servers, number of accessory equipments, printers, scanners, UPS, access control equipment for banks premises, 2 diesel power generators for uninterrupted power supply, active and passive communication equipment for the infrastructure of this type – Cisco PIX firewall, coding-decoding equipment, routers, switches, hubs etc.

Every work place is equipped with the workstation and the full SW support for the specified job description. The part of network are also users of e-bank outnumbering 100 at the end of the year. The bank is also connected to Post Office of

RS, Pension Fund of RS and Serbia (SOVO), Nova Banka Belgrade, EBB Sarajevo and Central Bank of BiH. The bank is connected with internet providers TEOL, LANACO and ANEKS all from Banja Luka with leased links. It enables all employees to use services of e-mail and selective internet services.

Existing SITOBANK and SITOPP software was further developed in support of new services and products introduced in 2002. (payment cards, e-bank, file transfers for pension and wages distribution). At the same time applications were amended with frequent changes in regulations, above all in payment system and anti-money laundering practices. Reporting functions were extended to a high degree. The whole system and application software has been licensed. Recruitment of young engineers for IT of various profiles resulted in total of 15 employees. The training and education of IT personnel is permanent and intensive and the staff successfully maintains and develops this complex structure.

Razvoj poslovne mreže

Tokom 2002. godine izvršeno je otvaranje Filijale Nove Banke u Tuzli, te ekspoziture u Ključu. Uzimajući u obzir pripajanje AGROPROM banke Novoj Banci poslovna mreža

u sjevero-zapadnom dijelu BiH je proširena poslovnim jedinicama koje su bile u njenom sastavu, a na raspolaganju su i bolji uslovi poslovnog prostora u Banja Luci.

Upravljanje ljudskim resursima

Provođenje strategije ljudskih resursa determinisano je ekspanzijom Banke u poslovnom i geografskom smislu. Banka je u svom sastavu na kraju izvještajnog perioda imala

10 filijala sa 5 ekspozitura i 41 istureno mjesto. Na dan 31.12.2002. godine broj i struktura zaposlenih u Banci bila je sledeća:

Na dan 31.12.2002. godine	U radnom odnosu	Po ugovoru	UKUPNO
Mr	2	0	2
VSS	93	3	96
VSS	50	2	52
SSS	83	6	89
KV	0	0	0
NSS	3	2	5
UKUPNO	231	13	244

Prosječan broj zaposlenih u 2002. godini je 190,3 radnika. Iz pregleda je vidljivo da je po potrebi angažovan i određen broj spoljnih saradnika za obavljanje privremenih poslova ili do iznalaženja trajnog rješenja. Do povećanog zapošljavanja je došlo zbog povećanog obima poslova i kreće se u planskim okvirima.

Pripajanje Agroprom Banke A.D. Banja Luka

Agroprom banka a.d., Banja Luka osnovana je kao nezavisna banka u aprilu 1990. godine i upisana je u sudski registar pod brojem U/I-537/90 dana 07.05.1990.godine Agencija za bankarstvo Republike Srpske izdala je Banci u novembru 1998. godine Rešenje o izdavanju dozvole za obavljanje bankarskih poslova, kao i Rešenja iz jula i oktobra 2000.godine za obavljanje unutrašnjeg platnog prometa. Banka je obavljala kreditne, depozitne, garancijske poslove, kao i poslove platnog prometa u zemlji i inostranstvu. Banka je poslovala preko Centrale sa sedištem u Banja Luci i 6 filijala koje su locirane u Laktašima, Mrkonjić Gradu, Novom Gradu, Gradiškoj, Prijedoru i Sokolcu. Na dan 31.12.2002. godine Banka je zapošljavala 67 radnika (31.12.2001.godine-71 radnik). Skupština Banke donijela je odluku o statusnoj promeni –

pripajanja Banke Novoj Banci a.d., Bijeljina 03.12.2002. godine. Dana 27.12.2002. godine Agencija za bankarstvo Republike Srpske je donela Rešenje kojim se Banci odobrava statusna promena – pripajanja. Izvršena statusna promena registrovana je u Osnovnom sudu u Bijeljini 31.12.2002. godine.

Počev od 01.01.2003.godine Banka posluje u okviru Nove Banke a.d., Bijeljina – filijala Banja Luka.

Odluka Nove Banke o preuzimanju Agroprom banke zasnivala se na potrebi okrupnjavanja bankarskog sektora u Bosni i Hercegovini, a pregovori o preuzimanju trajali su 6 mjeseci. Sporazum strana predviđa učešće dosadašnjih akcionara APB u akcionarskom kapitalu Nove Banke srazmjerno visini nominalnog kapitala, korigovanog rezultatom poslovanja u 2002. godini, koji su imali u APB.

The Development of Business Network

In 2002 new branch was opened in Tuzla major industrial centre in NE Bosnia and the agency in KLJUC city in NW Bosnia and Herzegovina. Taking into account takeover of Agroprom Banka the network has been extended in NW BiH

even more adding 6 outlets of APB in the structure of Nova Banka. One of the results of takeover is better working conditions for Banja Luka branch.

Human Resource Managing

Human resources strategy implementation was determined by banks expansion in terms of both products and network.

At the end of the year the structure of employees was as follows:

31. December 2002.	Full time	Part time	TOTAL
MA	2	0	2
University degree	93	3	96
Colege	50	2	52
High school	83	6	89
Skilled worker	0	0	0
Primary school	3	2	5
TOTAL	231	13	244

The average number of employees in 2002 was 190. Part time employees were engaged either to support current operations during peak season or as a trial employment for available posts. Employments were conducted in accordance with the annual plan.

Takeover of Agroprom Banka Banja Luka

Agroprom Banka AD Banja Luka was established as an independent banking organization in April 1990 and registered with the court in Banja Luka under U/I-537/90 on 7 May 1990. Banking Agency of Republika Srpska granted license for banking activities in November 1998 and license for national payment system operations in July and October 2000 to the APB bank. The bank conducted credit, deposit activities, issued guarantees and conducted national and international payment transfers. The bank had a network of 6 branches in Laktaši, Mrkonjic Grad, Novi Grad, Gradiška, Prijedor and Sokolac, and its principal seat in Banja Luka. On 31 december 2002 the bank employment reached 67, compared to end of 2001 when figure was 71. The banks Assembly brought decision to merge with Nova Banka AD

Bijeljina on 3 December 2002. Banking Agency of RS brought resolution approving the merger. At the same time Assembly of shareholders of Nova Banka brought the decision for takeover of APB approved by the Banking Agency on the same date. These changes were recorded in the court registrar n Bijeljina on 31 December 2002. As of 1 January 2003 APB license was revoked and it continue business as a Nova Banka Banja Luka Branch Office.

The decision was based on on the need to create stronger bank. Negotiations took some six months although the idea is much older. The agreement envisages that the current shareholders of APB will resume its shareholding within Nova Banka in accordance with the nominal capital corrected by the final result of APB at the end of 2002.

Uprava Banke / Bank Management

Upravni odbor / Managing Board

■ Dragan Spasojević	Zvornik
■ Predsjednik / Chairman Djuro Stanojević	Bijeljina
■ Veljko Ivković	Bijeljina
■ Stevo Radić	Zvornik
■ Jovo Radonjić	Doboj
■ Rastko Prokopić	Banja Luka
■ Nebojša Ninić	Banja Luka
■ Dušan Lazarević	Bijeljina
■ Zdenko Sivrić	Split
■ Jovo Kosmajac	Srpsko Sarajevo
■ Slobodan Ćurčić	Lončari

Nadzorni odbor / Supervisory Board

■ Predsjednik / Chairman Željko Garić	Banja Luka
■ Slobodan Lukić	Zvornik
■ Mitar Janjić	Bijeljina

Interni revizor Banke / Internal Auditor

■ Simo Plakalović, diplomirani ekonomista, B.A.	
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Osnovni podaci o Banci / Basic Data

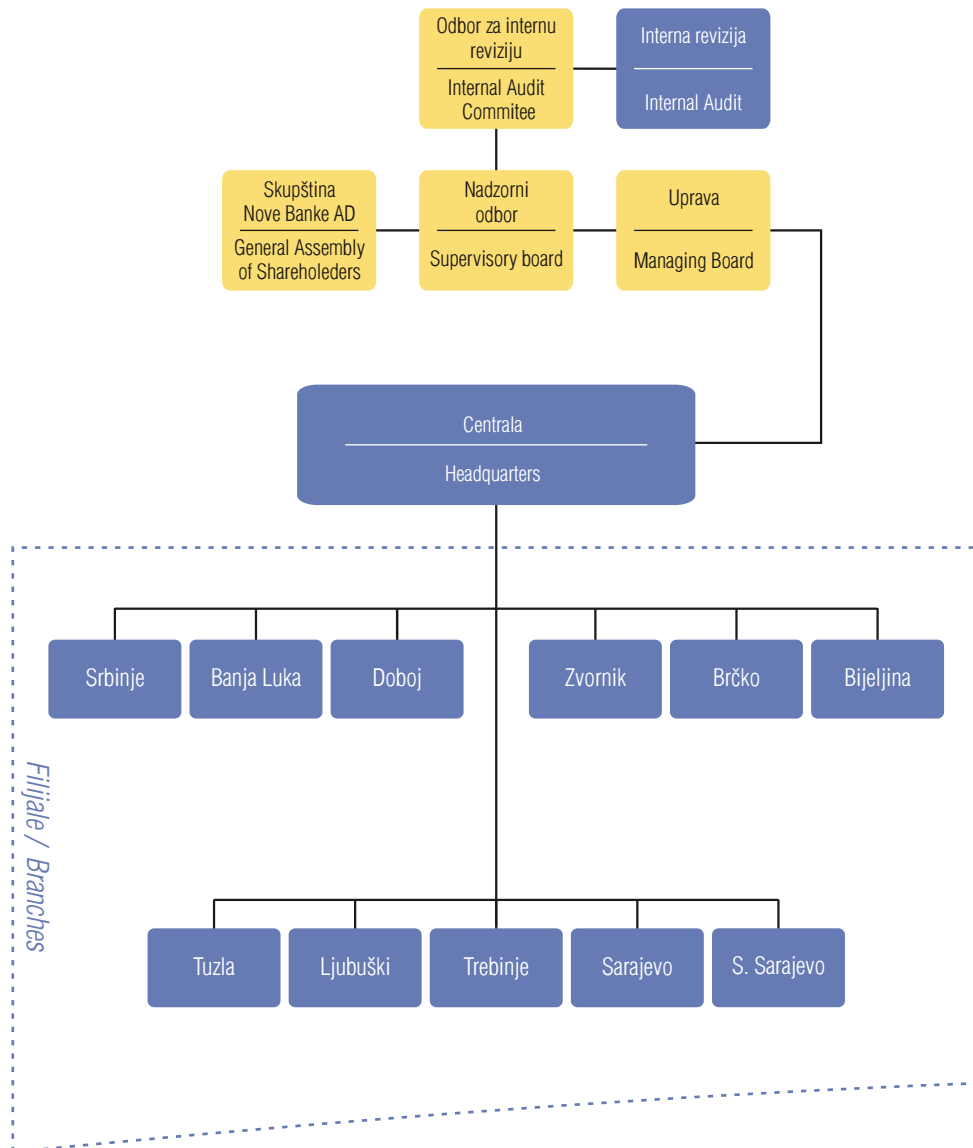
■ Sjedište Banke / Registered Seat	Nova Banka A.D. Bijeljina, Svetog Save br. 46 76300 Bijeljina, Republika Srpska, Bosna i Hercegovina
■ Telefoni / Phones: 055/201-409 i 210-908	
■ Fax: 055/201-410	
■ SWIFT: NOBIBA 22	

Uprava Banke / Bank Management

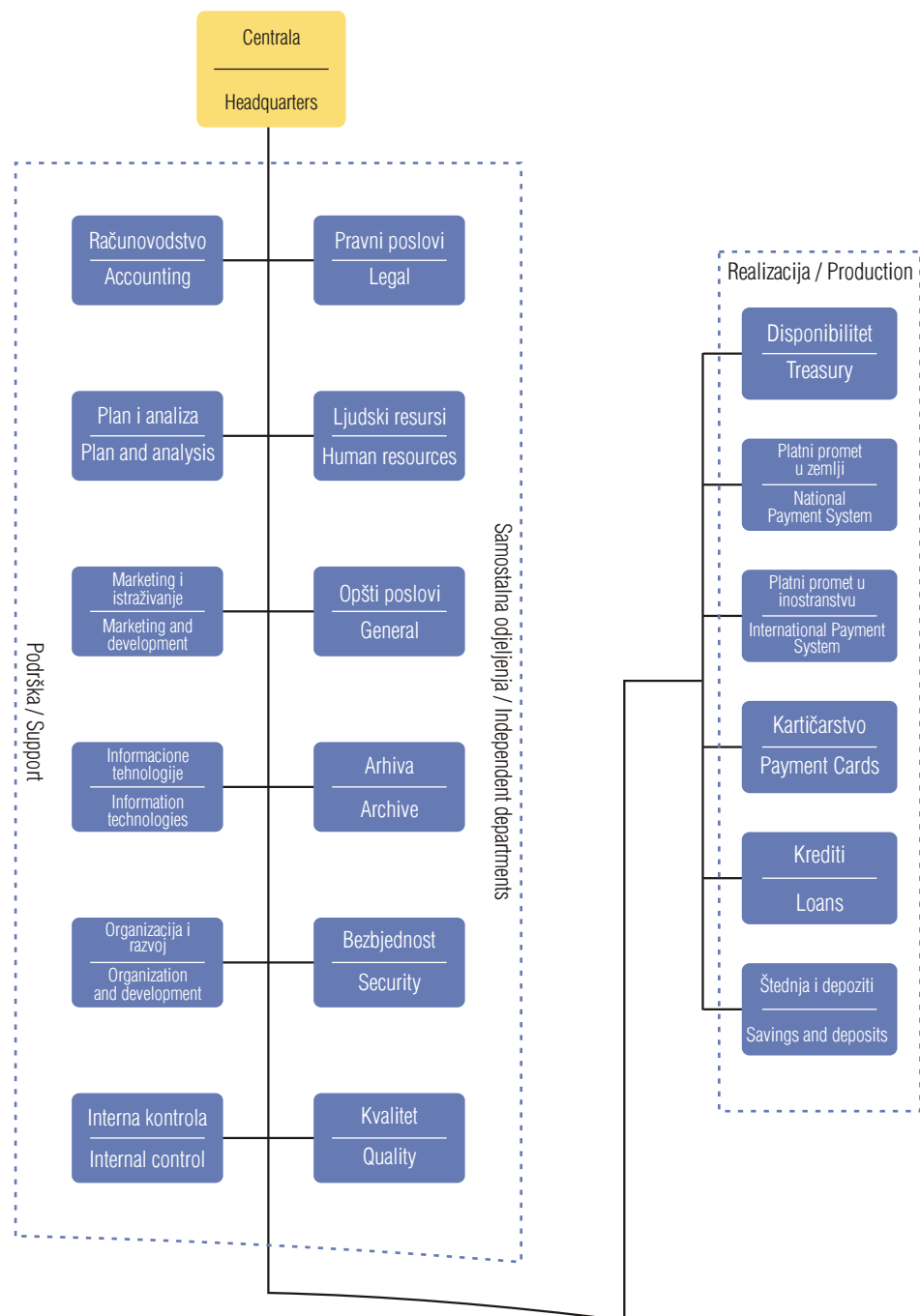
Rukovodstvo Banke / Bank Headquarters	
■ Milorad Andžić	Generalni direktor Banke / Managing Director
■ Miladin Vidić	Zamjenik generalnog direktora / Deputy Managing Director
■ Slaviša Raković	Sektor poslova sa inostranstvom / Foreign Relations Department
■ Stana Šalipur	Platni promet / Inland Payments
■ Dobrovoje Tukić	Sektor pravnih poslova / Legal Department
■ Aleksandar Džombić	Sektor sredsotva i plasmana / Treasury

Rukovodstvo filijala / Branch Offices Management	
■ Goran Avlijaš	Filijala / Branch Banja Luka
■ Petar Mitrović	Filijala / Branch Bijeljina
■ Nikola Cvjetinović	Filijala / Branch Zvornik
■ Milenko Lalović	Filijala / Branch Srpsko Sarajevo
■ Anka Bulatović	Filijala / Branch Brčko
■ Jovanka Jović	Filijala / Branch Doboј
■ Milada Simić	Filijala / Branch Srbinje
■ Mladen Begenešić	Filijala / Branch Trebinje
■ Nedžad Osmanagić	Filijala / Branch Sarajevo
■ Dane Bevanda	Filijala / Branch Ljubuški
■ Mirza Kuremović	Filijala / Branch Tuzla

Globalna šema organizacije Nove Banke / General Organisation Chart



Centrala Nove Banke / Headquarters Organisation Chart



Organizacioni dijelovi Nove Banke / Nova Banka Network

	Adresa / Adress	Telefon / Phone
Bijeljina	Svetog Save 27	055/209-098
Izdvojeni šalteri / Outlets		
■ Lopare	Cara Lazara bb	055/670-702
■ Ugljevik	Trg Draže Mihajlovića bb	055/771-367
■ Republička uprava carina, Dvorovi	Komitska bb	065/661-141
■ "Nešković doo", Bijeljina	Sremska 3	055/201-306
Banja Luka	Knjaza Miloša 15	051/303-611
Ekspoziture / Agencies		
■ Prijedor	Kralja Petra I 48	052/240-050
■ Gradiška	Kozarskih brigada G-2	051/816-027
■ Prnjavor	Svetosavska 34	051/864-265
■ Mrkonjić Grad	Sime Šolaje 21	050/213-069
■ Novi Grad	Karađorđa Petrovića 17	052/756-820
■ Laktaši	Karađorđeva bb	051/832-086
■ Šipovo	Njegoševa bb	050/372-775
Izdvojeni šalteri / Outlets		
■ Poštanska Štedionica Banja Luka	Kralja Petra I bb	051/218-742
■ Lazarevo Banja Luka	Knjaza Miloša 15	051/303-611
■ Centar Banja Luka	Kralja Petra Karađorđevića 93	051/215-705
Brčko	Kneza Lazara 4	049/217-087
Ekspoziture / Agencies		
■ Šamac	Vuka Karadžića 40	054/612-560
Izdvojeni šalteri / Outlets		
■ Lončari	Marije Kokotović 3	054/861-260
■ Arizona	Poslovni prostor br. 17	049/745-649
Zvornik	B. Jugović B-18	056/210-283
Izdvojeni šalteri / Outlets		
■ Milići	Vuka Karadžića bb	056/741-313
■ Bratunac	Nemanjina bb	056/882-082
■ Šekovići	Trg Kralja Petra bb	056/743-884
■ Vlasenica	Trg srpskih boraca bb	056/710-010
■ Han Pjesak	Srpske vojske bb	057/557-645
Doboj	Svetog Save 4/III	053/243-678
Izdvojeni šalteri / Outlets		
■ Modriča	Svetosavska bb	053/812-234
■ Derventa	Kralja Petra I bb	053/334-003
■ Teslić	Karađorđeva bb	053/434-101
■ Petrovo	Centar bb	053/260-162

	Adresa / Adress	Telefon / Phone
Trebinje	Radomira Šakotića	059/270-010
■ Izdvojeni šalteri / Outlets		
■ Ljubinje	Škorava 23	059/621-645
■ Bileća	Kralja Aleksandra 17	059/370-282
■ Gacko	Solunskih dobrovoljaca 10	059/464-917
■ Nevesinje	Skver Nevesinjska puška	059/602-127
Srpsko Sarajevo	Slaviše Vajnera Čiče bb	057/320-101
■ Izdvojeni šalteri / Outlets		
■ Pale	Srpskih ratnika 1	057/227-170
■ Sokolac	Cara Lazara 38	057/444-050
Srbije	Šanticeva	058/210-380
■ Izdvojeni šalteri / Outlets		
■ Višegrad	Kralja Petra I 20A	058/620-016
■ Rudo	Vožda Karađorđa bb	058/711-301
■ Čajniče	Đenerala Draže 4	058/316-055
■ Srpsko Goražde	Centar bb	058/412-046
Sarajevo	Zagrebačka 13	033/217-300
■ Ekspoziture / Agencies		
■ Ključ	Branilaca bb	037/660-034
■ Izdvojeni šalteri / Outlets		
■ "Forever" Sarajevo	Akifa Šeremeta 10	033/760-650
Ljubuški	Andrije Šimića bb	039/832-278
■ Ekspozitra / Agency		
■ Mostar	Fra Didaka Buntića 145	036/329-910
Tuzla	Turalibegova 21	035/248-870
Filijala za poslovanje sa hartijama od vrijednosti "BROKER NOVA"		
Brokerage of Bonds and Shares Branch "BROKER NOVA"		
■ Bijeljina	Gavrila Principa 11	055/203-828

Deutsche Bank Frankfurt dodijelila je Godišnju nagradu za izuzetan kvalitet poruka za plaćanje u međunarodnom platnom prometu tokom 2002. godine Novoj Banci AD Bijeljina. Nagrada se odnosi na visok nivo straight-through-processing STP čime se postiže izuzetna efikasnost i tačnost u prenosu novca odredišnim bankama i klijentima u inostranstvu uz smanjenje troškova prenosa.

Ovo priznanje potvrđuje opredijeljenost Nove Banke da usvoji najviše standarde poslovanja i ispravnost opredjeljenja za uvođenje politike upravljanja kvalitetom u skladu sa standardom ISO 9001. Nova Banka A.D. Bijeljina očekuje certifikaciju u skladu sa standardima upravljanja kvalitetom za sve poslove koje obavlja u toku 2003. godine.

In recognition of Nova Banka ad Bijeljina excellence in the quality of payment messages Deutsche Bank presented First Annual Straight-Through Processing Award to Nova Banka.

This award reaffirms Nova Banka attitude to adopt highest standards in its operations. Nova Banka will be ISO 9001 certified during 2003, after a long preparatory period.



Revizorski izveštaj / Auditor's report

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Upravnom odboru i akcionarima Nove Banke A.D. Bijeljina

Izvršili smo reviziju bilansa stanja NOVE BANKE A.D. Bijeljina (u daljem tekstu: Banka) na dan 31. decembra 2002. godine i odgovarajućeg bilansa uspeha, promena na kapitalu i rezervama i tokova gotovine za godinu koja se završila na taj dan. Za ove računovodstvene izveštaje odgovorno je rukovodstvo Banke. Naša odgovornost je da izrazimo mišljenje na osnovu revizije koju smo izvršili.

Reviziju smo izvršili u skladu sa Međunarodnim standardima revizije. Ovi standardi nalažu da planiramo i izvršimo reviziju na način koji omogućava da se, u razumnoj meri, uverimo da računovodstveni izveštaji ne sadrže materijalno značajne pogrešne iskaze. Revizija uključuje ispitivanje dokaza, na osnovu provere uzoraka, koji potkrepljuju iznose obelodanjene u računovodstvenim izveštajima. Revizija, takođe, uključuje ocenu primenjenih računovodstvenih načela i značajnih procena izvršenih od strane rukovodstva, kao i sveukupnu ocenu opšte prezentacije računovodstvenih izveštaja. Smatramo da revizija koju smo izvršili obezbeđuje razumnu osnovu za naše mišljenje.

Po našem mišljenju, ovi računovodstveni izveštaji istinito i objektivno, po svim materijalno značajnim aspektima, prikazuju finansijsko stanje Banke na dan 31.12.2002. godine, rezultate njenog poslovanja, promene na kapitalu i rezervama i tokove gotovine za godinu koja se završila na taj dan, u skladu sa računovodstvenim propisima Republike Srpske.

Bez kvalifikovanja mišljenja skrećemo pažnju na sledeće:

Kao što je navedeno u napomenama 2, 19 i 22 uz

računovodstvene izveštaje, novčani deo akcijskog kapitala Banke iznosi KM 11.388 hiljada na dan 31.12.2002. godine i isti nije usaglašen sa minimalnim iznosom novčanog dela akcijskog kapitala propisanog Zakonom o bankama koji iznosi KM 15.000 hiljada.

Dana 27.12.2002. godine Agencija za bankarstvo Republike Srpske je donela Rešenje kojim se Banci odobrava statusna promena – pripajanja Agroprom banke a.d., Banja Luka. Izvršena statusna promena registrovana je u Osnovnom sudu u Bijeljini 31.12.2002. godine.

Po osnovu statusne promene akcionarski kapital Banke je povećan za KM 3.613 hiljada, odnosno ukupan akcionarski kapital Banke nakon statusne promene iznosi KM 15.001 hiljada. Povećanje akcionarskog kapitala Banke registrovano je u Osnovnom sudu u Bijeljini dana 31.12.2002. godine.

Počev od 01.01.2003. godine računovodstveni izveštaji Banke obuhvataju konsolidovana početna stanja knjigovodstvenih pozicija Banke i Agroprom banke a.d., Banja Luka.

Informacije prezentovane u delu Prilozi uz izveštaj o ekonomsko-finansijskoj reviziji, date su u svrhe dodatnih analiza, koje su propisane Odlukom Agencije za bankarstvo Republike Srpske i nisu sastavni deo računovodstvenih izveštaja Banke. Date informacije bile su predmet naše pažnje u toku revizije i primenjenih revizorskih procedura, i po našem mišljenju, date analize objektivno prezentuju, u svim materijalno značajnim aspektima, vezu sa računovodstvenim izveštajima uzetim u celini.

Bijeljina, 13. mart 2003. godine

Za BC Excel d.o.o.


Zdravko Rašo,
Ovlašćeni revizor



Za Ernst & Young d.o.o.


Mirjana Kovačević
Ovlašćeni revizor



To the board of directors and shareholders of Nova Banka a.d. Bijeljina

- We have audited the accompanying balance sheet of Nova Banka a.d. Bijeljina (hereinafter referred to as "the Bank") as of 31 December 2002, and the related statements of income, changes in equity, and cash flows for the year then ended. These financial statements are the responsibility of the Bank's management. 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 plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- In our opinion, the financial statements present fairly, in all material respects, the financial position of the Nova Banka a.d. Bijeljina, as of 31 December 2002, the results of its operations and its cash flows for the year then ended in accordance with legislative regulations of Republika Srpska.
- Without qualifying our opinion, we draw attention to the following issues:
- As explained in Notes 2, 19 and 22 to the accompanying financial statements as of 31 December 2002, the Bank's monetary share capital was KM 11.388 thousand. The Banking Law prescribes a minimum monetary share capital of KM 15.000 thousand and therefore the Bank did not reconcile its monetary share capital with the minimal monetary share capital prescribed by the Law.
- On 27 December 2002, the Banking Agency of Republika Srpska made a decision, which verified the merging of the Bank with Agroprom banka a.d. Banja Luka, and the merge was registered with the Commercial Court in Bijeljina on 31 December 2002.
- After the merge the Bank's share capital was increased for KM 3.613 thousand, amounting to total of KM 15.001 thousand. The increase of the Bank's share capital was registered in the Commercial Court in Bijeljina on 31 December 2002.
- Opening balances of the Bank's books as of 1 January 2003 include consolidated balances of Agroprom banka a.d. Banja Luka and the Bank.
- Information presented in Appendices to the Auditor's report are disclosed for the purpose of additional analyses, prescribed by the Decision of the Banking Agency of Republika Srpska, and do not form integral part of the financial statements of the Bank. Above information were subject of our attention during the audit and audit procedures. In our opinion, the analyses present fairly, in all material respects, the relation with financial statements of the Bank for the year ended 31 December 2002.

Bijeljina, 13 March 2003. godine

On behalf of BC Excel d.o.o.

Zdravko Rašo
Zdravko Rašo,
Authorised Auditor



On behalf of Ernst & Young d.o.o.

Mirjana Kovačević
Mirjana Kovačević
Authorised Auditor



bilans uspeha

u hiljadama KM	Napomena	2002	2001
Prihodi od kamata i slični prihodi	5	5.729	3.252
Rashodi kamata i slični rashodi	5	(868)	(296)
NETO KAMATA I SLIČNI PRIHODI		4.861	2.956
OPERATIVNI PRIHODI	6	12.233	8.271
Poslovni i direktni rashodi	7	(4.079)	(2.349)
Operativni rashodi	8	(10.676)	(7.389)
NEKAMATONOSNI RASHODI		(14.755)	(9.738)
DOBIT PRE OPOREZIVANJA		2.339	1.489
Porezi		(94)	(48)
NETO DOBIT		2.245	1.441

Napomene od 1 do 22 su sastavni deo ovih izveštaja.

income statement

in thousands of KM	Note	2002	2001
Interest income and similar income	5	5.729	3.252
Interest expense and similar expense	5	(868)	(296)
NET INTEREST INCOME AND SIMILAR INCOME		4.861	2.956
OPERATING INCOME	6	12.233	8.271
Operating and direct expense	7	(4.079)	(2.349)
Other operating expense	8	(10.676)	(7.389)
TOTAL EXPENSES		(14.755)	(9.738)
PROFIT BEFORE TAXATION		2.339	1.489
Income taxes		(94)	(48)
NET PROFIT FOR THE YEAR		2.245	1.441

The accompanying notes 1 to 22 from an integral part of these financial statements.

bilans stanja

u hiljadama KM	Napomena	31.12.02.	31.12.01.
AKTIVA			
Novčana sredstva i računi depozita	10	17.342	27.294
Plasmani drugim bankama		136	1.374
Kreditni i dospela potraživanja	11	43.621	22.221
Hartije od vrednosti koje se drže do dospeća		161	-
Poslovni prostor i ostala fiksna aktiva	12	4.912	3.039
Investicije u nekons. povezana preduzeća	13	1.940	314
Ostala aktiva	14	3.300	3.042
Rezerve na stavke rizične bilansne aktive	15	(1.436)	(1.108)
UKUPNA AKTIVA		69.976	56.176
PASIVA			
<i>Obaveze</i>			
Depoziti	16	50.713	42.891
Obaveze po uzetim kreditima	17	4.131	442
Ostale obaveze	18	1.248	450
Rezerve na stavke rizične vanbilansne aktive	15	246	-
Ukupne obaveze		56.338	43.783
<i>Kapital</i>			
Aksijski kapital - obične akcije	19	11.388	10.938
Neraspoređena dobit	19	2.248	1.453
Rezerve kapitala	19	2	2
Ukupan kapital		13.638	12.393
UKUPNE OBAVEZE I KAPITAL		69.976	56.176
Vanbilansne pozicije	20	22.353	17.379

Napomene od 1 do 22 su sastavni deo ovih izveštaja.

Bijeljina 13. mart 2003. godine




Milorad Andžić
Generalni Direktor

balance sheet

in thousands of KM	Note	31.12.02.	31.12.01.
ASSETS			
Cash and deposit accounts	10	17.342	27.294
Due from other banks		136	1.374
Loans and due receivables	11	43.621	22.221
Security held-to-maturity		161	-
Business premises and other fixed assets	12	4.912	3.039
Investments in non-consolidated related parties	13	1.940	314
Other assets	14	3.300	3.042
Provision for risk-bearing balance sheet items	15	(1.436)	(1.108)
TOTAL ASSETS		69.976	56.176
EQUITY AND LIABILITIES			
<i>Liabilities</i>			
Deposits	16	50.713	42.891
Borrowings	17	4.131	442
Other liabilities	18	1.248	450
Provision for risk-bearing contingencies and commitments	15	246	-
Total liabilities		56.338	43.783
<i>Equity</i>			
Ordinary shares	19	11.388	10.938
Retained earnings	19	2.248	1.453
Bank's reserves	19	2	2
Total shareholders' equity		13.638	12.393
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		69.976	56.176
Contingencies and commitments	20	22.353	17.379

The accompanying notes 1 to 22 form an integral part of these financial statements.

Bijeljina 13. march 2003.




Milorad Andžić
General Manager



promene na kapitalu i rezervama

u hiljadama KM	Napomena	2002	2001
Akcijski kapital - obične akcije			
Stanje na dan 01.01. tekuće godine	19	10.938	6.938
Uplate po osnovu IV emisije		-	4.000
Uplate po osnovu V emisije		450	-
Stanje na dan 31.12. tekuće godine	19	11.388	10.938
Neraspoređena dobit			
Stanje na dan 01.01. tekuće godine		1.453	352
Isplata dividende		(1.423)	(340)
Obaveza za porez po konačnom rešenju nadležnog poreskog organa		(27)	-
Dobit tekuće godine		2.245	1.441
Stanje na dan 31.12. tekuće godine	19	2.248	1.453
Rezerve kapitala			
Stanje na dan 01.01. tekuće godine	19	2	2
Stanje na dan 31.12. tekuće godine	19	2	2
UKUPNO		13.638	12.393

Napomene od 1 do 22 su sastavni deo ovih izveštaja.

statement on changes in equity and reserves

in thousands of KM	Note	2002	2001
Share capital - ordinary shares			
Balance as of 1 January	19	10.938	6.938
Issue of share capital (the 4 th emission of shares)		-	4.000
Issue of share capital (the 5 th emission of shares)		450	-
Balance as of 31 December	19	11.388	10.938
Retained earnings			
Balance as of 1 January		1.453	352
Dividend paid		(1.423)	(340)
Income taxes		(27)	-
Profit for the year		2.245	1.441
Balance as of 31 December	19	2.248	1.453
Bank's reserves			
Balance as of 1 January	19	2	2
Balance as of 31 December	19	2	2
TOTAL SHAREHOLDERS' EQUITY		13.638	12.393

The accompanying notes 1 to 22 form an integral part of these financial statements.

bilans novčanih tokova

u hiljadama KM	Napomena	2002	2001
NOVČANI TOKOVI IZ POSLOVNIH AKTIVNOSTI			
Primici kamata, naknada i provizija po kreditima		13.352	7.653
Isplate kamata		(631)	(73)
Naplate po potraž. koji su ranije otpisani	6	603	34
Novčane isplate zaposlenima i dobavljačima		(6.850)	(6.190)
Isplate po vanbilansnim ugovorima		(75)	-
Primici i isplate po vanbilansnim stavkama		(284)	1.545
Novčane pozajmice, kred. datim klijentima i naplata istih		(21.086)	(8.956)
Depoziti klijenata		7.852	26.965
Plaćeni porez na dobit		(158)	(40)
Neto novčana sredstva iz poslovnih aktivnosti		(7.277)	20.938
NOVČANI TOKOVI IZ ULAGAČKIH AKTIVNOSTI			
Kratkoročni plasmani finan. institucijama		(1.306)	-
Ulaganja u hartije od vrednosti		(161)	-
(Kupovina)/prodaja nematerijalne aktive		(494)	(328)
(Kupovina)/prodaja materijalne aktive		(1.804)	(1.400)
(Kupovina)/prodaja drugih ulaganja	13	(1.626)	(52)
Kreditni (povrat kredita) dr. povez. preduzećima		3.689	-
Neto novčana sredstva iz ulagačkih aktivnosti		(1.702)	(1.780)
NOVČANI TOKOVI OD FINANSIJSKIH AKTIVNOSTI			
Primici od izdavanja akcija	19	450	-
Isplata. dividendi	19	(1.423)	(290)
Neto novčana sredstva od finansijskih aktivnosti		(973)	(290)
NETO PORAST NS I NE		(9.952)	18.868
NS I NE NA POČETKU PERIODA	10	27.294	8.426
Efekti promene deviznog kursa			-
NS I NE NA KRAJU PERIODA	10	17.342	27.294

Napomene od 1 do 22 su sastavni deo ovih izveštaja.

cash flow statement

in thousands of KM	Note	2002	2001
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest, fee and commission receipts		13.352	7.653
Interest paid		(631)	(73)
Recovered written off receivables	6	603	34
Payments to employees and suppliers		(6.850)	(6.190)
Payments related to contingencies and commitments' contracts		(75)	-
Payments and receipts related to contingencies and commitments		(284)	1.545
Granted and repaid loans		(21.086)	(8.956)
Clients' deposits		7.852	26.965
Income tax paid		(158)	(40)
Net cash (used in) provided from operating activities		(7.277)	20.938
CASH FLOWS FROM INVESTING ACTIVITIES			
Due to from banks		(1.306)	-
Investments in securities		(161)	-
(Purchase) of intangible assets		(494)	(328)
(Purchase) of tangible assets		(1.804)	(1.400)
(Purchase) of other investments	13	(1.626)	(52)
Decrease of loans from other related parties		3.689	-
Net cash (used in) investing activities		(1.702)	(1.780)
CASH FLOWS FROM FINANCING ACTIVITIES			
Shares issued	19	450	-
Dividend paid	19	(1.423)	(290)
Net cash (used in) financing activities		(973)	(290)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		(9.952)	18.868
CASH AND CASH EQUIVALENTS AS OF 1 JANUARY	10	27.294	8.426
			-
CASH AND CASH EQUIVALENTS AS OF 31 DECEMBER	10	17.342	27.294

The accompanying notes 1 to 22 form an integral part of these financial statements.

■ napomena 1

Osnovne informacije

Nova Banka a.d., Bijeljina (u daljem tekstu: Banka) je pravni sledbenik Eksim Banke a.d., Bijeljina osnovane Odlukom o osnivanju banke u oktobru 1992. godine i upisane u sudski registar Rešenjem Osnovnog suda u Bijeljini broj Fi.-292/92 u novembru iste godine. Rešenjem Osnovnog suda u Bijeljini broj Fi.-352/94 iz jula 1994. godine izvršena je promena naziva Banke u Eksport-import banku a.d., Bijeljina, a Rešenjem Osnovnog suda u Bijeljini broj Fi.-598/99 (od 17.06.1999.godine) izvršen je upis promene naziva Banke u Novu Banku a.d., Bijeljina.

Agencija za bankarstvo Republike Srpske izdala je Banci 07.06.2000. godine Rešenje o izdavanju dozvole za obavljanje bankarskih poslova broj 05-452-5/200, Rešenje broj 05-683-2/2000 (od 09.06.2000. godine) za obavljanje unutrašnjeg platnog prometa za transakcije niskog nivoa rizika i Rešenje br.05-684-6/2000 (od 14.07.2000.godine) za obavljanje unutrašnjeg platnog prometa za transakcije srednjeg nivoa rizika.

Banka obavlja kreditne, depozitne, garancijske poslove, kao i poslove platnog prometa u zemlji i inostranstvu.

Banka posluje preko Centrale sa sedištem u Bijeljini i 11 filijala koje su locirane u Bijeljini, Banja Luci, Srpskom Sarajevu, Zvorniku, Brčkom, Trebinju, Doboju, Sarajevu, Srbinnju, Ljubiški i Tuzli. Poslovi Banke podeljeni su po sektorima i službama. Na dan 31.12.2002. godine Banka zapošljava 231 radnika (31.12.2001. godine-174 radnika).

■ napomena 2

Kapital i adekvatnost kapitala

Članom 44. stav 3. Zakona o bankama, odnosno Odlukom o minimalnim standardima za upravljanje kapitalom banaka, propisan je minimalni koeficijent adekvatnosti kapitala od 10% i način obračuna istog. Na dan 31.12.2002. godine Banka je imala koeficijent adekvatnosti kapitala 19,55% (31.12.2001. godine: 33,87%).

U prezentiranim računovodstvenim izveštajima – bilansu stanja na dan 31.12.2002. godine novčani deo akcijskog kapitala Banke iznosi KM 11.388 hiljada i isti nije usaglašen sa minimalnim iznosom novčanog dela akcijskog kapitala propisanog Zakonom o bankama od KM 15.000 hiljada.

Skupština Banke je donela odluku o statusnoj promeni – pripajanja Agroprom banke a.d., Banja Luka dana 10.12.2002. godine.

Dana 27.12.2002. godine Agencija za bankarstvo Republike Srpske donela je Rešenje kojim se Banci odobrava statusna promena preuzimanjem Agroprom banke a.d., Banja Luka.

Po osnovu statusne promene akcionarski kapital Banke je povećan za KM 3.613 hiljada, odnosno ukupan akcionarski kapital Banke nakon statusne promene iznosi KM 15.001 hiljada. Povećanje akcionarskog kapitala Banke registrovano je u Osnovnom sudu u Bijeljini dana 31.12.2002. godine.

Počev od 01.01.2003. godine računovodstveni izveštaji Banke obuhvataju konsolidovana početna stanja knjigovodstvenih pozicija Nove Banke i Agroprom banke a.d., Banja Luka koja posluje u sastavu Nove Banke a.d. kao filijala Banja Luka (Napomena 22).

General information

Nova Banka a.d., Bijeljina (hereinafter: the Bank) is the legal successor of Eksim Banka a.d., Bijeljina, established by the Decision on Establishment of the Bank from October 1992, and registered with the Court Register by the Decision of the Commercial Court in Bijeljina No. Fi.-292/92 from November of the same year. By the decision of the Commercial Court in Bijeljina No. Fi.-352/94 from July 1994, the Bank has changed its name to Eksport-Import banka a.d., Bijeljina, and as per the Decision of Commercial Court in Bijeljina No. Fi.-598/99 (from June 17, 1999), the Bank officially recorded the change of its name into Nova banka a.d., Bijeljina. The Banking Agency of Republika Srpska issued the following licences to the Bank: License for operations (no. 05-452-5/2000, dated 6 June, 2000), License for low risk local transactions (no.05-683-2/2000, dated 9 June, 2000), License for medium risk local transactions (no.05-684-6/2000, dated 14 July, 2000).

The Bank's activities include loan, deposit and guarantee activities, as well as local and international payment transactions. The Bank operates through the Headquarter in Bijeljina and 11 branches located in Bijeljina, Banja Luka, Srpsko Sarajevo, Zvornik, Brcko, Trebinje, Doboj, Sarajevo, Srinje, Ljubiska and Tuzla. The Bank's activities are organized into sectors and departments. As of 31 December 2002, the Bank employed 231 employees (31 December 2001: 174).

Capital adequacy

Article 44, paragraph 3 of the Banking Law, i.e. the Decision on Minimal Standards for Managing Banks Equity, prescribes the minimal capital adequacy ratio of 10%, along with its calculation method. As of 31 December 2002, the Banks capital adequacy ratio was 19,55% (33,87% as of 31 December 2001).

The Bank monetary share capital was KM 11,388 thousand as of 31 December 2002. It was not reconciled with the minimal monetary share capital prescribed by the Banking Law (KM 15,000 thousand).

The Bank's Assembly made a Decision to merge with Agroprombanka a.d. Banja Luka on 10 December 2002. On 27 December 2002, the Banking Agency of Republika Srpska authorised the merging of the Bank with Agroprombanka a.d. Banja Luka.

After the merge, the Bank's share capital was increased for KM 3,613 thousand, amounting to total of KM 15,001 thousand. In addition, the increase of the Bank's share capital was registered with the Commercial Court in Bijeljina on 31 December 2002.

Opening balances of the Bank's books as of 1 January 2003 include consolidated balances of Nova Banka and Agroprombanka a.d. Banja Luka. The operations of Agroprombanka have been an integral part of the Bank's operations from 1 January 2003, and it operates as the Bank's branch in Banja Luka (Note 22).

■ napomena 3

Osnova za sastavljanje računovodstvenih izveštaja

U skladu sa Zakonom o računovodstvu Republike Srpske, poslovne knjige i finansijski izveštaji se sastavljaju u skladu sa računovodstvenim standardima koji se usklađuju sa Međunarodnim računovodstvenim standardima (MRS).

Na osnovu Zakona o računovodstvu Republike Srpske, Izvršni odbor Saveza računovođa i revizora Republike Srpske je do 31.12.2002.godine aktivirao sledeće računovodstvene standarde, čija je primena obavezujuća prilikom sastavljanja finansijskih izveštaja za godinu koja se završava na dan 31.12.2002.godine:

- RS RS 1 Predstavljanje - prezentacija finansijskih izveštaja
- RS RS 2 Zalihe
- RS RS 4 Amortizacija
- RS RS 7 Izveštaj o novčanim tokovima
- RS RS 8 Neto dobitak ili gubitak perioda, osnovne greške i promene računovodstvenih politika
- RS RS 10 Događaji nakon datuma bilansa stanja
- RS RS 16 Nekretnine, postrojenja i oprema
- RS RS 17 Lizing
- RS RS 18 Prihodi
- RS RS 20 Računovodstvo državnih donacija i obelodanjivanje državne pomoci
- RS RS 22 Poslovne kombinacije
- RS RS 23 Troškovi pozajmljivanja
- RS RS 24 Obelodanjivanje o povezanim stranama
- RS RS 36 Imparitet-obezvređenje sredstava
- RS RS 37 Rezervisanja, potencijalne obaveze i potencijalna sredstva
- RS RS 38 Nematerijalna - neopipljiva sredstva

Pored pomenutih standarda Izvršni odbor Saveza računovođa i revizora Republike Srpske je doneo Privremene računovodstvene standarde koji će se primenjivati do potpune primene svih računovodstvenih standarda koji su u potpunosti usaglašeni sa Međunarodnim računovodstvenim standardima. Glavna odstupanja privremenih računovodstvenih standarda u odnosu na Međunarodne računovodstvene standarde su:

Porez na dobit se utvđuje na osnovu lokalnih poreskih propisa koji ne poznaju privremene razlike i shodno tome ne priznaju razgraničenja potraživanja niti razgraničene obaveze po osnovu poreza na dobit. Ova računovodstvena politika nije u skladu sa RS RS 12-Porez na dobit.

Kako ne postoji dovoljno tržišno iskustvo, stabilnost i likvidnost kod kupovine i prodaje kredita i ostale finansijske aktive ili pasive, a zvanične tržišne informacije nisu u svakom trenutku raspoložive, nisu primenjeni MRS 32 – Finansijski instrumenti:Obelodanjivanje i prikazivanje i RS RS 39 – Finansijski instrumenti: Priznavanje i odmeravanje.

Rezervisanje po osnovu nenaplativih potraživanja za kredite, kamate i naknade nije odbijeno od ukupnog iznosa odgovarajućih sredstava, već je prikazano u okviru obaveza kao rezerva za potencijalne gubitke. Ova računovodstvena politika nije u skladu sa RS RS 30-Obelodanjivanje u finansijskim izveštajima banaka i sličnih finansijskih institucija.

Basis of presentation of financial statements

In accordance with the Law on Accounting in Republika Srpska, the Bank's books and financial statements are prepared in accordance with the International Accounting Standards (IAS).

According to the Accounting Law the Executive Board of the Association of Accountants and Auditors in Republika Srpska, has activated the following accounting standards, as from 31 December 2002, and their application is mandatory for preparation of financial statements for the year ended as of 31 December 2002:

RS RS 1	Presentation of financial statements
RS RS 2	Inventories
RS RS 4	Depreciation Accounting
RS RS 7	Cash Flow Statements
RS RS 8	Net Profit or Loss for the Period, Fundamental Errors and Changes in Accounting Policies
RS RS 10	Contingencies and Events Occurring After the Balance Sheet Date
RS RS 16	Property, Plant and Equipment
RS RS 17	Leases
RS RS 18	Revenue
RS RS 20	Accounting for Government Grants and Disclosure of Government Assistance
RS RS 22	Business combinations
RS RS 23	Borrowing costs
RS RS 24	Related Party Disclosures
RS RS 36	Impairment of Assets
RS RS 37	Provisions, Contingent Liabilities and Contingent Assets
RS RS 38	Intangible Assets

Beside the afore-mentioned standards, the Executive Board of the Association of Accountants and Auditors of Republika Srpska, has brought Temporary Accounting Standards that are to be applied until the full implementation of the International Accounting Standards. The major deviations of the Temporary Accounting Standards compared to the International Accounting Standards are:

Income tax is determined according to the local tax regulations, which do not recognize temporary differences. Accordingly, no deferred tax assets and liabilities are recognized. This accounting policy is not in accordance with IAS 12 "Income Tax".

Due to undeveloped financial markets fair value of financial assets and liabilities is not determined in accordance with IAS 32 "Financial Instruments: Disclosure and Presentation" and IAS 39 "Financial Instruments: Recognition and Measurement".

Provision for bad and doubtful loans, interest and fees is not deducted from the total amount of related assets in the balance sheet, but it is disclosed as Provision for risk-bearing balance sheet items within the Bank's assets. This accounting policy is not in accordance with IAS 30 – "Disclosures in the Financial Statements of Banks and Similar Financial Institutions".

■ napomena 4

Pregled osnovnih računovodstvenih politika

a) prihodi i rashodi od kamata i naknada

Prihodi i rashodi od kamata se u bilansu uspeha evidentiraju u periodu na koji se odnose, u skladu sa načelom uzročnosti prihoda i rashoda i uslovima iz obligacionog odnosa, koji su definisani ugovorom između Banke i komitenta. U skladu sa Odlukom o upravljanju kreditnim rizikom Banka je dužna da suspenduje već obračunatu nenaplaćenu kamatu i obustavi dalji obračun kamate po nekvalitetnoj aktivni (kategorije C, D i E) odnosno da obračun kasnije dospjele kamate po istom osnovu vodi u svojim vanbilansnim evidencijama. Na dan 31.12.2002.godine Banka je izvršila suspenziju kamate za sve komitente klasifikovane u nekvalitetnu aktivnu.

Prihodi od naknada sadrže naknade po osnovu obavljanja poslova platnog prometa sa inostranstvom, naknade po osnovu obavljanja unutrašnjeg platnog prometa i druge vrste naknada za izvršene bankarske usluge.

b) sredstva i transakcije u stranoj valuti

Transakcije u stranoj valuti preračunavaju se u KM po kursu na dan transakcije.

Sredstva i obaveze iskazane u stranoj valuti preračunate su u KM po zvaničnom kursu koji je važio na dan bilansa stanja.

Kursne razlike nastale kao rezultat preračunavanja iskazane su u bilansu uspeha kao pozitivne i negativne kursne razlike.

c) krediti

Kreditni su prikazani u iznosu glavnice umanjene za otpisana potraživanja.

Otpis potraživanja vrši se za potraživanja klasifikovana u kategoriju E, odnosno za koje Banka oceni da su nenaplativa (Napomena 4d).

The summary of significant accounting policies

a) interest and fee income and expenses

Interest income and expenses are recorded on an accrual basis in the Income Statement, which is in accordance with the principle of causality of income and expenses, as well as conditions stemming from the obligation relationship, defined between the Bank and the client. According to the Decision on managing the credit risk, the Bank is obliged to make the provision for all interest receivables, which are not collected and which are classified as risk assets (categories C, D and E) and to suspend the further accurate of interest. Suspend accrued interest is recorded as contingencies and commitments. As of 31 December 2002, the Bank has suspended interest for all clients which receivables are classified as risk assets. Fee and commissions income include fees from conducting the international payments operations, fees from conducting domestic payments operations, and other types of banking service fees.

b) foreign currency transactions

Transactions in foreign currencies are converted to KM applying the rate of exchange prevailing at the date of the transaction. Assets and liabilities denominated in foreign currency are converted into KM applying the rates of exchange prevailing at the Balance Sheet date.

Gains and losses resulting from foreign currency transactions are disclosed in the Income Statement, as foreign currency gains and losses.

c) loans

Loans are stated at the principal amount outstanding less any amounts written.

Uncollected receivables are written of on the basis of the estimation made by the Bank's management. Also, all receivables classified in category E are written off (Note 4d).

Pregled osnovnih računovodstvenih politika

d) rezervisanje za potencijalne kreditne i druge gubitke

Rezervisanje za potencijalne kreditne i druge gubitke zasnovano je na oceni rizika plasmana po kreditima, potraživanja od kamatama i naknadama, drugim potraživanjima kao i oceni rizika po osnovu ostale rizične bilansne i vanbilansne aktive. U zavisnosti od stepena procene rizika, bilansna i vanbilansna potraživanja se klasifikuju u sledeće kategorije:

- kategorija A – dobra aktiva
- kategorija B – aktiva sa posebnom namenom
- kategorija C – substandardna aktiva
- kategorija D – sumnjiva aktiva i
- kategorija E – gubitak.

Mogućnost naplate potraživanja procenjuje se na osnovu servisiranja obaveze dužnika prema banci i na osnovu ocene finansijskog položaja dužnika.

Na dan 31.12.2002. godine Banka je formirala opšte rezerve u visini od 2% za potraživanja klasifikovana u kategoriju A i posebne rezervu za ostale stavke rizične aktive primenom sledećih procenata na kategorije rizične bilansne i vanbilansne aktive: kategorija B-10%, kategorija C-28%, kategorija D-50% i kategorija E-100%. Takođe, Banka je sva potraživanja klasifikovana u kategoriju E isknjičila iz aktive i prenela na vanbilansne pozicije.

e) stalna sredstva

Vrednost stalnih sredstava evidentirana je po nabavnoj vrednosti umanjenoj za izvršeni otpis. Amortizacija stalnih sredstava obračunava se primenom proporcionalne metode, kojom se nabavna vrednost otpisuje tokom procenjenog veka trajanja sredstava.

Primenjene godišnje stope amortizacije su sledeće:

1. Nematerijalna ulaganja	20%
2. Kompjuteri	20%
3. Namještaj i ostala oprema	12,5%
4. Motorna vozila	12,5%
5. Ostala oprema i kanc. namještaj	10 - 16,5%

f) porez na dobit

Oporezivanje dobiti se vrši u skladu sa poreskim propisima Republike Srpske.

Porez na dobit obračunava se u visini od 10% od iznosa oporezive dobiti utvrđene u Poreskom bilansu. Oporeziva dobit se utvrđuje usklađivanjem dobiti iskazane u bilansu uspeha za određene prihode i rashode, na način predviđen poreskim propisima, i može biti umanjena za određene poreske olakšice.

Poreski bilans podnosi se nadležnim poreskim organima u roku od deset dana od zakonskog roka za podnošenje godišnjih finansijskih izveštaja. Konačnu obavezu po osnovu poreza na dobit utvrđuje rešenjem nadležni poreski organ u rokovima propisanim zakonom.

The summary of significant accounting policies

d) provision for potential credit and other losses

Provision for bad and doubtful debts is based on the risk estimation related to collectibility of loans, interest and fees, other receivables, as well as other risk-bearing balance receivables and contingencies and commitments. Depending on the possibility of collecting the receivables, the receivables from one client are classified into the following:

- category A – pass
- category B – watch
- category C – substandard
- category D – doubtful
- category E – loss

The possibility of collection of receivables is estimated based on servicing debts by the client towards the Bank and on the basis of the assessment of financial standing of debtor, whose creditworthiness is based on year-end financial statements. As of 31 December 2002, the Bank has made general provision (2%) for all receivables classified into A category (pass), and specific provision for the receivables classified as watch B (10%), substandard C (28%), D doubtful (50%) and E loss (100%). The Bank has written off the amount of all the receivables classified in category E (loss). The Bank had recorded these receivables in contingencies and commitments.

e) fixed assets

Fixed assets are valued at their cost less accumulated depreciation.

Depreciation of the fixed assets is provided on the straight-line method and applying the prescribed rates in order to write off the purchase value of the assets during the estimated useful lives.

Annual depreciation rates applied are as follows:

1. Intangible investments	20%
2. Computers	20%
3. Furniture and other equipment	12,5%
4. Motor vehicles	12,5%
5. Other equipment and office furniture	10 - 16,5%

f) taxation

Income tax is calculated according to the tax regulations of Republika Srpska.

Income tax is payable at 10% of taxable income reported in Tax Return. The taxable income represents profit reported in the Income Statement for the year adjusted for certain income and expenses items, as prescribed by the tax regulations, and reduced by applicable tax relieves.

Tax Return is submitted to the tax authorities no later than 10 days from the closing date for submission of the financial statements. Final amount of income tax payable is determined by the decision of the tax authorities, in the time period prescribed by the Law.

■ napomena 5

prihodi i rashodi po kamatama

Banka je ostvarila sledeće prihode i rashode po kamatama

u hiljadama KM

	2002	2001
Prihodi od kamata i slični prihodi	5.729	3.252
Rashodi kamata i slični rashodi	(868)	(296)
Neto prihod od kamate	4.861	2.956

Prihodi i rashodi od kamata prikazani prema nastanku dati su u sledećim tabelama:

■ PRIHODI OD KAMATA

Banke	58	70
Privreda	5.483	3.171
Stanovništvo	188	11
Ukupno prihodi od kamata	5.729	3.252

■ RASHODI KAMATA

Banke	32	12
Privreda	116	84
Drugi komitenti	141	-
Javni sektor	2	16
Stanovništvo	577	184
Ukupno rashodi kamata	868	296

interest income and expense

The Bank recorded following interest income and expenses

in thousands of KM

	2002	2001
Interest income and similar income	5.729	3.252
Interest expense and similar expense	(868)	(296)
Net interest income	4.861	2.956

Interest income and expenses, analysed by the sectors in which the loans have been granted and related sources of deposits of borrowings obtained, are shown below:

INTEREST INCOME

Banks	58	70
Industry	5.483	3.171
Citizens	188	11
Total interest income	5.729	3.252

INTEREST EXPENSES

Banks	32	12
Industry	116	84
Other customers	141	-
Public domain	2	16
Citizens	577	184
Total interest expenses	868	296

operativni prihodi

napomena 6

u hiljadama KM

2002

2001

Prihodi iz poslovanja sa devizama	106	21
Naknade po vanbilansnim pozicijama	498	192
Naknade po nostro i loro doznakama	2.583	2.327
Naknade za obavljanje unutrašnjeg platnog prometa	4.207	1.515
Ostale naknade	1.615	1.179
Ostali operativni prihodi	3.224	3.037
Ukupno	12.233	8.271

Ostali operativni prihodi sadrže:

Pozitivne kursne razlike	2.546	1.392
Naplaćena otpisana potraživanja (Napomena 20)	603	34
Prihodi od naplaćenih penala	-	1.543
Ostali prihodi	75	68
Ukupno	3.224	3.037

Na osnovu Rešenja o izvršenju Osnovnog suda u Banja Luci, Republička uprava carine - Banja Luka uplatila je Banci u aprilu 2001. godine po osnovu naknade štete iznos od KM 1.543 hiljada (glavnica - KM 1.426 hiljada i zakonska zatezna kamata - KM 117 hiljada).

■ note 6

operating income

in thousands of KM

	2002	2001
Income from buying and selling foreign currencies	106	21
Commission and fees from issued guarantees, letters of credits and so on	498	192
Commission and fees from foreign payment services	2.583	2.327
Commission and fees from local payment services	4.207	1.515
Other fees	1.615	1.179
Other operating income	3.224	3.037
Total	12.233	8.271

Other operating income consists of:

Foreign currency gains	2.546	1.392
Recovered written-off receivables (Note 20)	603	34
Collected penalties	-	1.543
Other income	75	68
Total	3.224	3.037

According to the Decision on execution made by the Commercial Court in Banja Luka, the Republic Custom Administration - Banja Luka, had paid KM 1.543 thousand to the Bank as a compensation for damage (principal amount - KM 1.426 thousands and interest - KM 117 thousands) in April 2001.

poslovni i direktni rashodi

■ napomena 7

u hiljadama KM	2002	2001
Troškovi rezervisanja (Napomena 15)	2.392	714
Ostali poslovni i direktni troškovi	1.687	1.635
Ukupno	4.079	2.349

Ostali poslovni i direktni troškovi sadrže:

Naknada za obavljanje platnog prometa	156	55
Provizija za primlj. garancije i jemstva	-	4
Ostale naknade i provizije	579	171
Negativne kursne razlike	952	1.399
Ostali finansijski rashodi	-	6
Ukupno	1.687	1.635

■ note 7

operating and direct expenses

in thousands of KM	2002	2001
Provisions (Note 15)	2.392	714
Other operating and direct expenses	1.687	1.635
Total	4.079	2.349

Other operating and direct expenses consists of:

Payment transactions	156	55
Commision for received guarantees and warranties	-	4
Other fees and commissions	579	171
Foreign exchange losses	952	1.399
Other financial expenses	-	6
Total	1.687	1.635

operativni rashodi

■ napomena 8

u hiljadama KM	2002	2001
Troškovi plata i doprinosa	3.712	1.569
Troškovi poslovnog prostora fiksne aktive i režije	6.596	4.958
Ostali operativni troškovi	368	862
Ukupno	10.676	7.389

Troškovi poslovnog prostora, fiksne aktive i režije sadrže:

Ostali lični rashodi	203	262
Troškovi materijala	791	563
Troškovi proizvodnih usluga	2.445	1.678
Amortizacija (Napomena 12)	653	510
Nematerijalni troškovi	1.685	1.188
Troškovi poreza	760	514
Troškovi doprinosa	56	235
Ostali troškovi	3	8
Ukupno	6.596	4.958

■ note 8

other operating expenses

in thousands of KM

	2002	2001
Salaries and contributions	3.712	1.569
Business premises, other fixed assets and overhead costs	6.596	4.958
Other operating expenses	368	862
Total	10.676	7.389

Cost of business, other fixed assets and overhead costs include:

Other personal expenses	203	262
Material	791	563
Production services	2.445	1.678
Depreciation (Note 12)	653	510
Non-material costs	1.685	1.188
Taxes	760	514
Contributions	56	235
Other costs	3	8
Total	6.596	4.958

Banka je u zakonski propisanom roku podnela nadležnim poreskim organima Poreski bilans za period od 01.01. do 31.12.2002. godine.

■ napomena 9

porez na dobit

u hiljadama KM	2002	2001
Dobit poslovne godine	2.339	1.489
Kamate zbog neblagovremeno plaćenih poreza, doprinosa i dr. javnih dažbina	21	-
Novčane kazne i penali	6	2
Poreska osnovica	2.366	1.491
Umanjenje poreske osnovice za ulaganje u osnovna sredstva	(1.399)	(447)
Umanjena poreska osnovica	967	1.044
Poreska stopa	10%	10%
Obračunati porez	97	104
Umanjenje obračunatog poreza za zaposlene, invalide, pripravnike i druga lica koja prvi put zasnivaju radni odnos	-	(29)
Obračunati porez po umanjenju	97	75
Plaćene akontacije	(131)	(48)
Iznos poreza za (povrat)/uplatu	(34)	27

As on 10 March 2003, the Bank submitted to the tax authorities a Tax Return for the period 1 January - 31 December 2002.

■ note 9

income tax

in thousands of KM	2002	2001
Profit for the year before tax	2.339	1.489
Interest due to taxes, contributions and other public duties not paid on time	21	-
Other penalties	6	2
Taxable profit	2.366	1.491
Deduction for purchase of property and equipment	(1.399)	(447)
Taxable profit, net	967	1.044
Tax rate	10%	10%
Income tax	97	104
Deduction for same business expenses (newly hired employees, invalids, and so on)	-	(29)
Income tax, net	97	75
Paid income tax during the year	(131)	(48)
Tax income (receivables)/liability	(34)	27

■ napomena 10

novčana sredstva i računi depozita kod depozitnih institucija

u hiljadama KM

31.12.02. 31.12.01.

Blagajna u domaćoj valuti	4.470	7.502
Blagajna u stranoj valuti	4.691	5.685
Devizni računi kod ino banaka	3.454	5.853
Kratkoročna oročena sredstva	188	222
Čekovi u stranoj valuti	91	32
Prolazni i privremeni računi žiro računa	-	1
Sredstva kod Centralne banke	4.448	7.999
Ukupno	17.342	27.294

■ Devizni računi kod ino banaka

Banka na dan 31.12. ima devizne račune kod sledećih ino banaka:

Deutsche Bank AG, Frankfurt	1.869	2.886
Bankers Trust Company, NY	630	2.476
Nova Banka a.d., Beograd	480	-
ABABANKA dd, Ljubljana	386	480
Ostale banke	89	11
Ukupno	3.454	5.853

Sredstva kod Centralne Banke

U skladu sa Odlukom Centralne Banke Bosne i Hercegovine o utvrđivanju i održavanju obaveznih rezervi, Banka je dužna da održava i obračunava obaveznu rezervu na depozite i pozajmljena sredstva u konvertibilnim markama (koji čine osnovicu za obračun obavezne rezerve) prema stanju na kraju svakog radnog dana u toku deset kalendarskih dana koji prethode periodu održavanja. Stopa obavezne rezerve koju je propisala Centralna Banka BiH iznosi 10%. Centralna Banka isplaćuje naknadu Banci na iznos obavezne rezerve u skladu sa odredbama pomenute Odluke.

■ note 10

cash and deposit accounts with deposit institutions

in thousands of KM	31.12.02.	31.12.01.
Cash in hand - KM	4.470	7.502
Cash in hand - foreign currency	4.691	5.685
Foreign currency accounts with foreign banks	3.454	5.853
Short-term time deposits	188	222
Checks denominated in foreign currency	91	32
Temporary current accounts	-	1
Obligatory reserve with Central Bank	4.448	7.999
Total	17.342	27.294

Foreign currency accounts with foreign banks

As of 31 December 2002, the Bank has foreign currency accounts with following foreign banks:

Deutsche Bank AG, Frankfurt	1.869	2.886
Bankers Trust Company, NY	630	2.476
Nova Banka a.d., Belgrade	480	-
ABABANKA dd, Ljubljana	386	480
Other banks	89	11
Total	3.454	5.853

Central Bank account

According to the Decision of Central Bank of Bosnia and Herzegovina on Determination and Maintenance of Obligatory Reserves, the Bank is required to maintain an obligatory reserve, which is computed as a percentage (10%) of the amount of average ten days deposits and borrowings denominated in Convertible Mark. Central Bank pays interest on the obligatory reserve.

kredit i dospela potraživanja

u hiljadama KM

31.12.02. 31.12.01.

KRATKOROČNI KREDITI

Banke	400	-
Privreda	23.021	15.231
Vanprivreda	2.000	2.000
Stanovništvo	2.034	1.263
Ukupno kratkoročni krediti	27.455	18.494

DUGOROČNI KREDITI

Privreda	2.087	842
Vanprivreda	500	500
Javna preduzeća	2.575	-
Ostali komitenti	4.661	2.076
Stanovništvo	5.493	309
Ukupno dugoročni krediti	15.316	3.727

DOSPELA POTRAŽIVANJA

Privreda	803	-
Stanovništvo	47	-
Ukupno dospela potraživanja	850	-
UKUPNO KREDITI	43.621	22.221

Promene na kreditima i dospelim potraživanjima u tekućoj godini su sledeće:

<i>u hiljadama KM</i>	Kratkoročni krediti	Dugoročni krediti	Dospela potraživanja	UKUPNO
Stanje 01.01.2002. godine	18.494	3.727	-	22.221
Povećanja				
Novi plasmani	56.481	16.371	-	72.852
Smanjenja				
Prenos na dospela potraživanja	(1.146)	(47)	1.193	-
Otplate kredita	(45.256)	(4.735)	(323)	(50.314)
Otpis potraživanja	(1.118)	-	(20)	(1.138)
Stanje 31.12.2002. godine	27.455	15.316	850	43.621

loans and receivables due

in thousands of KM

31.12.02. 31.12.01.

SHORT-TERM LOANS

Banks	400	-
Industry	23.021	15.231
Non-industry	2.000	2.000
Citizens	2.034	1.263
Total short-term loans	27.455	18.494

LONG-TERM LOANS

Industry	2.087	842
Non-industry	500	500
Public companies	2.575	-
Other customers	4.661	2.076
Citizens	5.493	309
Total long-term loans	15.316	3.727

RECEIVABLES DUE

Industry	803	-
Citizens	47	-
Total receivables due	850	-
TOTAL LOANS	43.621	22.221

Movements in short-term and long-term loans during the year were as follows:

<i>in thousands of KM</i>	Short-term loans	Long-term loans	Receivables due	TOTAL
Balance as of January 2002	18.494	3.727	-	22.221
Additions				
New placements	56.481	16.371	-	72.852
Decreases				
Transfer to due receivables	(1.146)	(47)	1.193	-
Loan repaid	(45.256)	(4.735)	(323)	(50.314)
Write off (receivables classified as loss)	(1.118)	-	(20)	(1.138)
Balance as of 31 December 2002	27.455	15.316	850	43.621

poslovni prostor i ostala fiksna aktiva

u hiljadama KM	nematerijalna ulaganja	poslovne zgrade	oprema	ostala osn. sredstva	UKUPNO
NABAVNA VREDNOST					
Stanje 01.01.2001. godine	625	295	1.428	5	2.353
Nabavke	246	100	1.332	14	1.692
Prenos na opremu po reklasifikaciji	(122)	-	122	-	-
Prenos na avanse	-	(210)	-	-	(210)
Stanje 31.12.2001. godine	749	185	2.882	19	3.853
Stanje 01.01.2002. godine	749	185	2.882	19	3.835
Nova ulaganja	249	-	1.795	15	2.059
Korekcije po nalogu Agencije	(290)	-	-	-	(290)
Prenos sa avansa/aktiviranje	-	580	-	-	580
Rashodovanje	-	-	(9)	-	(9)
Stanje 31.12.2002. godine	708	765	4.668	34	6.175
ISPRAVKA VREDNOSTI					
Stanje 01.01.2001. godine	74	3	207	2	286
Amortizacija	115	-	394	1	510
Stanje 31.12.2001. godine	189	3	601	3	796
ISPRAVKA VREDNOSTI					
Stanje 01.01.2002. godine	189	3	601	3	796
Korekcije po nalogu Agencije	(180)	-	-	-	(180)
Amortizacija	29	2	619	-	653
Rashodovanje	-	-	(6)	-	(6)
Stanje 31.12.2002. godine	38	5	1.214	6	1.263
SADAŠNJA VREDNOST					
na dan 31.12.2002. godine	670	760	3.454	28	4.912
na dan 31.12.2001. godine	560	182	2.281	16	3.039

business premises and other fixed assets

in thousands of KM	intangible assets	business buildings	equipm.	other fixed assets	TOTAL
COST					
Balance as of 1 January 2001	625	295	1.428	5	2.353
Additions	246	100	1.332	14	1.692
Transfer to equipment	(122)	-	122	-	-
Transfer to advances	-	(210)	-	-	(210)
Balance as of 31 December 2001	749	185	2.882	19	3.853
Balance as of 1 January 2002	749	185	2.882	19	3.835
Additions	249	-	1.795	15	2.059
Agency adjustments	(290)	-	-	-	(290)
Transfer from advances	-	580	-	-	580
Disposals	-	-	(9)	-	(9)
Balance as of 31 December 2002	708	765	4.668	34	6.175
ACCUMULATED DEPRECIATION					
Balance as of 1 January 2001	74	3	207	2	286
Charge for the year	115	-	394	1	510
Balance as of 31 December 2001	189	3	601	3	796
ACCUMULATED DEPRECIATION					
Balance as of 1 January 2002	189	3	601	3	796
Agency adjustments	(180)	-	-	-	(180)
Change for the year	29	2	619	-	653
Disposals	-	-	(6)	-	(6)
Balance as of 31 December 2002	38	5	1.214	6	1.263
NET BOOK VALUE					
as of 31 December 2002	670	760	3.454	28	4.912
as of 31 December 2001	560	182	2.281	16	3.039

napomena 13

investicije u nekonsolidovana povezana preduzeća

u hiljadama KM	31.12.02.	31.12.01.
Nova Banka a.d., Beograd	1.626	-
Invest Nova a.d., Bijeljina	228	228
Banjalučka berza, Banja Luka	56	56
Kolos Osiguranje a.d., Beograd	18	18
Quality Nova, Bijeljina	12	12
Ukupno	1.940	314

U 2002. godini Banka je kupila akcije IX i X emisije Nove banke a.d., Beograd u ukupnom iznosu od KM 1.626 hiljada. Na dan 31.12.2002. godine učešće Banke u kapitalu Nove Banke a.d., Beograd iznosi 10,6%.

Učešće u kapitalu Nove banke a.d., Beograd iznosi više od 5% osnovnog kapitala Banke i predstavlja odbitnu stavku osnovnog kapitala Banke.

Banka na dan 31.12.2002. godine ima većinski trajni ulog (55%) u Društvu za upravljanje PIF Invest Nova a.d., Bijeljina u iznosu od KM 282 hiljada i dva odobrena dugoročna kredita Fondu u ukupnom iznosu od KM 500 hiljada (Napomena 21).

napomena 14

ostala aktiva

u hiljadama KM	31.12.02.	31.12.01.
Dospеле kamate i naknade	979	1.075
Dati avansi po drugim osnovama	290	597
Potraživanja po osnovu plaćenih obaveza po garancijama	-	131
Potraživanja po osnovu mat. vrednosti primljenih po osnovu naplate potraživanja	123	179
Aktivna vremenska razgraničenja	528	399
Potraživanja od Srpske Pošte	962	420
Potraživanja za preplaćen porez	37	-
Ostala potraživanja iz poslovnih odnosa	381	241
Ukupno	3.300	3.042

investments in non-consolidated related parties

in thousands of KM	31.12.02.	31.12.01.
Nova Banka a.d., Belgrade	1.626	-
Invest Nova a.d., Bijeljina	228	228
Stock Market, Banja Luka	56	56
Kolos Insurance a.d., Belgrade	18	18
Quality Nova, Bijeljina	12	12
Total	1.940	314

During the year 2002, the Bank has purchased preferential shares from the 9th and the 10th emission of shares of Nova banka a.d. Belgrade, in total amount of KM 1,626 thousand. As of 31 December 2002, the Bank's share in shareholders' equity of Nova Banka a.d. Belgrade is 10,6%. Investment in share of Nova Banka a.d. Belgrade represents more than 5% of the Bank's equity and in accordance with regulations it is deductible item of the Bank's shareholders' equity.

As of 31 December 2002, the Bank has majority share (55%) in shareholders' equity of Association for Managing the Pension and Investment Fund - Invest Nova a.d., Bijeljina. Invested amount is KM 282 thousand. The Bank has granted two long-term loans to the Fund in the amount of KM 500 thousand (Note 21).

other assets

in thousands of KM	31.12.02.	31.12.01.
Accrued interest and fees	979	1.075
Advances	290	597
Paid guarantees	-	131
Assets recovered on foreclosed loans	123	179
Other assets	528	399
Receivables for conduct of local payment operations (Post Office)	962	420
Receivables from prepaid income taxes	37	-
Other receivables	381	241
Total	3.300	3.042

U 2002. godini Banka je po osnovu izvršene klasifikacije rizične bilansne i vanbilansne aktive formirala i izdvojila opšte i posebne rezerve za potencijalne kreditne i druge gubitke u iznosu od KM 1.682 hiljada:

■ napomena 15

rezerve za potencijalne kreditne i druge gubitke

u hiljadama KM

31.12.02. 31.12.01.

Rezerve na stavke rizične bilansne aktive

Opšte rezerve na stavke pozicija kredita	837	400
Opšte rezerve na kamate	12	-
Opšte rezerve na ostale bilansne pozicije	271	-
Posebne rezerve na stavke pozicija kredita	313	708
Posebne rezerve na kamate	3	-
Ukupne rezerve na stavke rizične aktive	1.436	1.108

Rezerve na stavke rizične vanbilansne aktive

Opšte rezerve na vanbilansne pozicije	246	-
Posebne rezerve na vanbilansne pozicije	-	-
Ukupno rezerve na stavke rizične vanbilansne aktive	246	-
UKUPNO REZERVE	1.682	1.108

Promene na ukupnim rezervama u toku godine su:

Stanje na početku godine	1.108	394
Formirane rezerve	2.392	714
Otpisani krediti (Napomena 11)	(1.118)	-
Otpis dospelih potraživanja (Napomena 11)	(20)	-
Otpis ostalih potraživanja	(529)	-
Suspendovana kamata u toku godine	(151)	-
Stanje na kraju godine	1.682	1.108

Based on the classification of risk-bearing balance sheet assets and contingencies and commitments, during the year 2002, the Bank has calculated general and specific provisions for potential loans and other losses, in the amount of KM 1.682 thousands.

■ note 15

provisions for potential credit and other losses

in thousands of KM

31.12.02. 31.12.01.

Provision for risk-bearing Balance sheet items

General provisions for loans	837	400
General provisions for accrued interest	12	-
General provisions for other assets	271	-
Specific provisions for loans	313	708
Specific provisions for accrued interest	3	-
Total provisions for risk-bearing balance sheet assets	1.436	1.108

Provisions for risk-bearing contingencies and commitments

General provisions for contingencies and commitments	246	-
Specific provisions for contingencies and commitments	-	-
Total provisions for contingencies and commitments	246	-
TOTAL	1.682	1.108

Movements in total provisions during the year were as follows:

Balance as of 1 January	1.108	394
Provision for bad and doubtful debts and contingencies and commitments	2.392	714
Written-off loans (transfer to conting. and commitments) (Note 11)	(1.118)	-
Write-off due receivables (Note 11)	(20)	-
Write-off of other receivables	(529)	-
Suspended interest (transfer to contingencies and commitments)	(151)	-
Balance as of 31 December	1.682	1.108

■ napomena 16

depoziti

Depoziti čine: u hiljadama KM	u domaćoj valuti		u stranoj valuti		ukupno	
	2002.	2001.	2002.	2001.	2002.	2001.
Kamatonosni depoziti	4.288	1.591	11.122	6.919	15.410	8.510
Nekamatonosni depoziti	26.559	20.588	8.744	13.793	35.303	34.381
Ukupno	30.847	22.179	19.866	20.712	50.713	42.891

na dan 31.12. struktura depozita po vrstama deponenata je sledeća

u hiljadama KM	31.12.02.	31.12.01.
Kamatonosni depoziti		
Banke	-	13
Privreda	1.878	1.546
Stanovništvo	13.532	6.951
Ukupno kamatonosni depoziti	15.410	8.510
Nekamatonosni depoziti		
Banke	102	209
Privreda	32.562	28.317
Strana lica	2.227	-
Stanovništvo	412	5.855
Ukupno nekamatonosni depoziti	35.303	34.381
UKUPNO DEPOZITI	50.713	42.891

deposits

in thousands of KM	local currency		foreign currency		total	
	2002.	2001.	2002.	2001.	2002.	2001.
Interest-bearing deposits	4.288	1.591	11.122	6.919	15.410	8.510
Interest-free deposits	26.559	20.588	8.744	13.793	35.303	34.381
Total	30.847	22.179	19.866	20.712	50.713	42.891

as of 31 Dec. the structure of deposits, by categories of clients

in thousands of KM	31.12.02.	31.12.01.
Interest-bearing deposits		
Banks	-	13
Industry	1.878	1.546
Citizens	13.532	6.951
Total interest-bearing deposits	15.410	8.510
Interest-free deposits		
Banks	102	209
Industry	32.562	28.317
Foreign entities	2.227	-
Citizens	412	5.855
Total interest-free deposits	35.303	34.381
TOTAL DEPOSITS	50.713	42.891

■ napomena 17

obaveze po uzetim kreditima i ostalim pozajmicama

u hiljadama KM	31.12.02.	31.12.01.
Obaveze prema Fondu stanovanja RS	2.435	-
Obaveze prema Ministarstvu finansija RS	1.696	442
Ukupno	4.131	442

Na dan 31.12.2002. godine Banka je iskazala obaveze prema Fondu stanovanja Republike Srpske za primljena sredstva na rok od 5 do 20 godina i godišnjom kamatnom stopom od 0,5 - 3%. Sredstva su primljena radi odobravanja stambenih kredita građanima Republike Srpske na rok od 5 do 20 godina i godišnjom kamatnom stopom od 4,5%-7%.

Obaveze po uzetim kreditima sadrže primljena sredstva od Ministarstva finansija Republike Srpske - Kancelarije za koordinaciju projekta Svetske Banke, Banja Luka, koja se koriste za unapređenje poljoprivrede, prehrambene i industrijske proizvodnje sa rokom dospeća od 3 do 5 godina i godišnjom kamatnom stopom od 3%.

■ napomena 18

ostale obaveze

u hiljadama KM	31.12.02.	31.12.01.
Kamate i naknade	6	6
Obaveze za poreze i doprinose	124	59
Obaveze za neto zarade	24	-
Obaveze prema dobavljačima	149	58
Primljeni avansi	9	44
Pasivna vremenska razgraničenja	253	-
Ostale obaveze	683	283
Ukupno	1.248	450

Ostale obaveze sadrže primljena sredstva fizičkih lica po osnovu obavljanja platnog prometa koja do dana bilansa nisu preneti na banku korisnika (KM 370 hiljada), kao i uplate pravnih lica za registraciju preduzeća u iznosu od KM 159 hiljada.

borrowings

in thousands of KM	31.12.02.	31.12.01.
Residential Fund of the RS	2.435	-
Ministry of Finance of the RS	1.696	442
Total	4.131	442

As of 31 December 2002, the Bank borrowed funds from Residential Fund of Republika Srpska. These borrowings are repayable from 5 to 20 years and interest rates between 0,5% and 3% per annum. The funds can be grant as the residential loans to citizens of Republika Srpska and the loans are repayable from 5 to 20 years and interest rates are between 4,5% and 7% per annum.

Borrowings from the Ministry of Finance of Republika Srpska - World Bank coordination office Banja Luka are repayable between 3 and 5 years and interest rate is 3% per annum. This fund can be used for granting the loans for modernisation of agriculture, food and industrial production.

other liabilities

in thousands of KM	31.12.02.	31.12.01.
Accured interest and fees	6	6
Taxes and contributions	124	59
Salaries, net	24	-
Trade payables	149	58
Customers' prepayments	9	44
Accruals	253	-
Other liabilities	683	283
Total	1.248	450

Other liabilities include funds received from citizens, wich were not transferred to customer's bank as of the balance sheet date (KM 370 thousands), and payments from legal entities for enterprise registrations in the amount of KM 159 thousand.

kapital

Na dan 31.12. kapital Banke čini:

u hiljadama KM

31.12.02. 31.12.01.

Akcijski kapital - obične akcije	11.388	10.938
Neraspoređena dobit ranijih godina	3	12
Neraspoređena dobit tekuće godine	2.245	1.441
Rezerve kapitala	2	2
Ukupno	13.638	12.393

Isplata dividende

Na osnovu odluke Skupštine Banke iz marta 2002. godine izvršena je raspodela neraspoređene dobiti akcionarima po osnovu dividende u iznosu od KM 1.423 hiljada.

V emisija akcija

Banka je u toku 2002. godine realizovala V emisiju akcija zatvorenim ponudom u ukupnoj vrednosti od KM 450 hiljada (realizovano je 450 akcija, nominalne vrednosti jedne akcije od KM 1.000). Dana 15.10.2002. godine Banka je dobila Rešenje Komisije za hartije od vrednosti Republike Srpske broj 03-UP-031-1652/02 da je V emisija akcija uspeła. Banka je izvršila upis povećanja akcijskog kapitala po osnovu V emisije akcija u sudski registar kod nadležnog suda.

Statusna promena

Kao što je navedeno u napomeni 2 uz računovodstvene izveštaje, novčani deo akcijskog kapitala Banke na dan 31.12.2002. godine iznosi KM 11.388 hiljada i isti nije usaglašen sa minimalnim iznosom novčanog dela akcijskog kapitala propisanog Zakonom o bankama (KM 15.000 hiljada).

Na osnovu odluke Skupštine Banke od 10.12.2002. godine Banka je izvršila statusnu promenu pripajanjem Agroprom banke a.d. Banja Luka. Dana 27.12.2002. godine Agencija za bankarstvo Republike Srpske je donela Rešenje kojim se Banci odobrava statusna promena - preuzimanje Agroprom banke. Izvršena statusna promena registrovana je u Osnovnom sudu u Bijeljini 31.12.2002. godine.

Po osnovu statusne promene akcionarski kapital Banke je povećan za KM 3.613 hiljada, odnosno ukupan akcionarski kapital Banke nakon statusne promene iznosi KM 15.001 hiljada. Povećanje akcionarskog kapitala Banke registrovano je u Osnovnom sudu u Bijeljini dana 31.12.2002. godine.

shareholders' equity

As of 31 December, the Bank shareholders' equity was as follows

in thousands of KM

	31.12.02.	31.12.01.
Share capital - ordinary shares	11.388	10.938
Retained earnings	3	12
Profit for the year	2.245	1.441
Bank's reserves	2	2
Total	13.638	12.393

Payment of dividends

The Bank has paid the dividends to the shareholders from the retained earnings from the previous year, in the amount of KM 1,423 thousand in accordance with the Decision made by the Bank's Assembly in March 2002.

The 5th emission of shares

During the year 2002, the Bank has issued the 5th emission of shares by closed auction, with the total value of KM 450 thousand (450 shares sold, nominal value per share - KM 1,000). On 15 October 2002, the Bank received the Decision of the Securities and Exchange Commission of Republika Srpska No. 03-UP-031-1652/02 on verification of the 5th emission of shares. The Bank had registered the increase of share capital from the 5th emission of shares in the Court register.

Status change

As explained in Note 2, as of 31 December 2002, the Bank's monetary share capital was KM 11.388 thousand and that amount is not reconciled with the minimal value of the monetary portion of the share capital prescribed by the Law on Banks, which is KM 15.000 thousand.

According to the Decision made by the Bank's Assembly on 10 December 2002, the Bank had merged with Agroprombanka d.o.o. Banja Luka. As of 27 December 2002, the Banking Agency of Republika Srpska made a decision, which verified the merging of the Bank with Agroprombanka a.d. Banja Luka and the merge was registered in the Commercial Court in Bijeljina on 31 December 2002.

After merge, the Bank's share capital was increased for KM 3,613 thousand, amounting to total of KM 15,001 thousand. The increase of the Bank's share capital was registered in the Commercial Court in Bijeljina on 31 December 2002.

vanbilansne pozicije

u hiljadama KM

31.12.02. 31.12.01.

Aktivne vanbilansne pozicije

Plative garancije	10.671	5.320
Činidbene garancije	-	2.269
Ostale vrste garancija	1.637	-
Nostro dokumentarni akreditivi	-	300
Ukupno aktivne vanbilansne pozicije	12.308	7.889

Dodatni podaci

Otpisani krediti i garancije	1.652	634
Potraživanja za suspendovanu kamatu	138	-
Komisioni poslovi	5.761	5.778
Loro dokumentarni akreditivi	2.494	3.078
Ukupno dodatni podaci	10.045	9.490
UKUPNO VANBILANSNE POZICIJE	22.353	17.379

Aktivne vanbilansne pozicije

Plative garancije se odnose na garantovane obaveze deponenata Banke prema njihovim poveriocima.

Na dan 31.12.2002. godine Banka je formirala i izdvojila opšte rezerve na stavke rizične vanbilansne aktive u ukupnom iznosu od KM 246 hiljada. Rezerve za stavke rizične vanbilansne aktive se odnose na izdate plative garancije i ostale vrste garancija.

Dodatni podaci

Na dan 31.12.2002. godine Banka u okviru dodatnih podataka ima iskazane potencijalne obaveze u iznosu od KM 5.240 hiljada koji se odnose na dugoročne kredite koje je organizacija USAID plasirala pravnim licima u Republici Srpskoj preko Banke kao banke-agenta.

Banka je sa USAID-om potpisala Zastupnički sporazum u kome je navedeno da USAID zadržava sav kreditni rizik, dok Banka izvršava određene procedure vezane za obradu kredita, monitoring i sprovođenje naplate, po osnovu čega je tokom 2002. godine ostvarila prihod od KM 69 hiljada.

contingencies and commitments

in thousands of KM

	31.12.02.	31.12.01.
Active		
Guarantees	10.671	5.320
Performance bonds	-	2.269
Other guarantees	1.637	-
Letter of credits	-	300
Total	12.308	7.889
Additional data		
Written-off loans and guarantees	1.652	634
Receivables for suspended interest	138	-
Commission activities	5.761	5.778
Loro letter of credits	2.494	3.078
Total	10.045	9.490
Total contingencies commitments	22.353	17.379

Active contingencies and commitments

Guaranties to the guaranteed liabilities of Bank's depositors towards their entrustees.

As of 31 December 2002, the Bank has established and set aside the amount of KM 246 thousand as general provision against risk-bearing contingencies and commitments. Provisions against risk-bearing contingencies and commitments relate to the issued guarantees.

Additional data

As of 31 December 2002, the Bank has disclosed potential liabilities in the amount of KM 5,240 thousand within Additional data, in respect to the long-term loans from USAID, intended for legal entities in Republika Srpska.

The Bank concluded the Representation Agreement with USAID, which states that USAID bears full credit risk, while the Bank's responsibilities include loan processing, monitoring and executing the payments transactions. During the year 2002, such activities have originated revenues in the amount of KM 69 thousand.

■ napomena 21

Odnosi sa povezanim stranama

Na dan 31.12.2002. godine Banka nema potraživanja od akcionara koji posjeduju preko 5% akcionarskog kapitala.

Ukupni krediti odobreni radnicima Banke u 2002. godini ne prelaze 10% akcionarskog kapitala, odnosno odobreni krediti pojedinačnom radniku na prelaze 1% akcionarskog kapitala.

Banka na dan 31.12.2002. godine ima većinski trajni ulog (55%) u Društvu za upravljanje PIF Invest Nova a.d. Bijeljina u iznosu od KM 282 hiljada i dva odobrena dugoročna kredita Fondu u ukupnom iznosu od KM 500 hiljada. Uslovi kreditiranja povezanog lica na odstupaju od uslova kreditiranja ostalih komitenata.

■ napomena 22

Događaji nakon datuma bilansa stanja

Kao što je navedeno u napomeni 2 uz računovodstvene izvještaje novčani deo akcijskog kapitala Banke na dan 31.12.2002. godine iznosi KM 11.388 hiljada i isti nije usaglašen sa minimalnim iznosom novčanog dela akcijskog kapitala propisanog Zakonom o bankama (KM 15.000 hiljada).

Skupština Banke je donela Odluku o pripajanju Agroprom Banke a.d. Banja Luka Banci dana 10.12.2002. godine.

Počev od 01.01.2003. godine računovodstveni izvještaji Banke obuhvataju konsolidovana početna stanja knjigovodstvenih pozicija Nove Banke i Agroprom Banke a.d. Banja Luka koja posluje u sastavu Nove Banke a.d. kao filijala Banja Luka.

U prilogu broj 5 uz ovaj izvještaj dati su bilansi stanja Banke i Agroprom banke na dan 31.12.2002. godine (pre statusne promene) i konsolidovani bilans stanja Banke na dan 01.01.2003. godine (nakon statusne promene).

■ note 21

Related parties

As of 31 December 2002, the Bank has no receivables from shareholders who own more than 5% of share capital.

Total amount of loans that were granted to the Bank's employees during the year 2002 did not exceed 10% of share capital; i.e. loans granted to an individual employee did not exceed 1% of Share capital.

As of 31 December 2002, the Bank had majority share (55%) in shareholders' equity of Association for Managing the Pension and Investment Fund - Invest Nova a.d. Bijeljina. Invested amount is KM 282 thousand. The bank has granted two long - term loans to the Fund in the amount of KM 500 thousand. The loans were granted under similar conditions as to the regular customers.

■ note 22

Events after the balance sheet date

As explained in Note 2, as of 31 December 2002, the Bank's monetary share capital is KM 11.388 thousand and that amount is not reconciled with the minimal monetary share capital prescribed by the Law on Banks, wich is KM 15.000 thousand. On 10 December 2002, the Bank's Assembly made a Decision on merging with Agroprombanka d.o.o. Banja Luka.

Opening balances of the Bank's books as of 1 January 2003 include consolidated balances of the Bank and Agroprom banka a.d. Banja Luka, wich operates as the Bank's branch in Banja Luka.

As explained in Note 5, opening balances of the Bank's book accounts as of 1 January 2003 include consolidated balances of the bank and Agroprom banka a.d. Banja Luka.

bilans stanja banke pre i nakon statusne promene

u hiljadama KM	Nova Banka	Agroprom Banka	UKUPNO
AKTIVA			
Novčana sredstva i računski depoziti	17.342	1.424	18.766
Plasmani drugim bankama	136	-	136
Kreditni i dospela potraživanja	43.621	9.209	52.830
Hartije od vrednosti koje se drže do dospeća	161	-	161
Poslovni prostor i ostala fiksna aktiva	4.912	7.755	12.667
Investicije u nekons. povezana preduzeća	1.940	1.474	3.414
Ostala aktiva	3.300	1.000	4.300
Rezerve na bilansne pozicije	(1.436)	(801)	(2.237)
UKUPNA AKTIVA	69.976	20.061	90.037
PASIVA			
<i>Obaveze</i>			
Depoziti	50.713	6.862	57.575
Uzete pozajmice od drugih banaka	-	200	200
Obaveze po uzetim kreditima	4.131	5.208	9.339
Ostale obaveze	1.248	1.963	3.211
Rezerve na vanbilansne pozicije	246	204	450
Ukupne obaveze	56.338	14.437	70.775
<i>Kapital</i>			
Akcijski kapital - obične akcije	11.388	3.613	15.001
Neraspoređena dobit	2.248	-	2.248
Rezerve kapitala	2	2.011	2.013
Ukupan kapital	13.638	5.624	19.262
UKUPNE OBAVEZE I KAPITAL	69.976	20.061	90.037
Vanbilansne pozicije	22.353	26.267	48.620

balance sheet before and after the take over

in thousands of KM	Nova Banka	Agroprom Banka	UKUPNO
ASSETS			
Cash and deposit accounts	17.342	1.424	18.766
Due from other banks	136	-	136
Loans and due receivables	43.621	9.209	52.830
Securities held-to-maturity	161	-	161
Business premises and other fixed assets	4.912	7.755	12.667
Investments in non-consolidated related parties	1.940	1.474	3.414
Other assets	3.300	1.000	4.300
Provision for risk-bearing balance sheet items	(1.436)	(801)	(2.237)
TOTAL ASSETS	69.976	20.061	90.037
EQUITY AND LIABILITIES			
<i>Liabilities</i>			
Deposits	50.713	6.862	57.575
Borrowings from banks	-	200	200
Borrowings	4.131	5.208	9.339
Other liabilities	1.248	1.963	3.211
Provision for risk-bearing conting. and commitm.	246	204	450
TOAL LIABILITIES	56.338	14.437	70.775
<i>Equity</i>			
Ordinary shares	11.388	3.613	15.001
Retained earnings	2.248	-	2.248
Bank's reserves	2	2.011	2.013
Total shareholders' equity	13.638	5.624	19.262
TOTAL SHARE. EQUITY AND LIABILITIERS	69.976	20.061	90.037
Contingencies and commitments	22.353	26.267	48.620