

**FINANCIAL STATEMENT OF THE STATE AGENCY FOR DEPOSIT
INSURANCE AND BANK REHABILITATION
FOR THE PERIOD 01.01.-31.03.2006.**

In accordance with Article 1, item 3 of the Law on the State Agency for Deposit Insurance and Bank Rehabilitation (National Gazette, 44/94, 79/98, 35/00, 60/04), the Agency is a specialised financial institution, which provides deposit insurance in banks and savings banks and implements the process of bank rehabilitation.

The Agency performs its tasks in accordance with this Law, other laws and its Articles of Association.

Pursuant to Article 18 of the Law on the State Agency, the Agency is non profit organisation acting in accordance with the provisions stipulated in the non-profit Organisation Accounting Act and Bylaw on Books and Account Plan for Non-profit Organisation. It creates basic financial statements, including income statement, balance sheet and note.

The Agency is not obliged to calculate and pay VAT.

At the end of the reporting period there was 26 employed in State Agency for Deposit Insurance and Bank Rehabilitation.

INCOME STATEMENT

For the period 01.01.2005.-31.03.2006.

Table 1
In Kuna

NO.	TITLE	CONDITION 31.03.2005.	CONDITION 31.03.2006.	INDEX 4/3 * 100
1.	2.	3.	4.	5.
A	INCOME (1. - 3)	118,354,712	123,723,755	105
1.	Income from the Budget	-	-	-
2.	Income from the Contributions	64,624,386	76,614,534	119
3.	Other Income	53,730,326	47,109,221	88
B	EXPENSES (1. -5.)	4,978,648	5,707,509	115
1.	Cost of Materials (1.1. – 1.3.)	1,745,492	1,537,511	88
1.1.	Material	17,683	26,130	148
1.2.	Energy	28,995	30,297	104
1.3.	Services	1,698,814	1,481,084	87
2.	Expenses for Employees (2.1.-2.2.)	1,391,986	911,561	65
2.1.	Net Wages and Salaries	733,724	476,491	65
2.2.	Income, Municipal and Contribution Tax	658,262	435,070	66
3.	Non-material Expenses	111,949	2,262,497	
4.	Investment Expenses	1,046,553	167,477	16
5.	Other Expenses	682,668	828,463	121
C	SURPLUS INCOME (A – B)	113,376,064	118,016,246	104

BALANCE SHEET

As of 31.03.2006.

Table 2
In Kuna

NO.	TITLE	CONDITION 31.03.2005.	CONDITION 31.03.2006.
ASSETS			
A	FIXED ASSETS (I - IV)	10,304,621,921	7,030,368,082
I	INTANGIBLE ASSETS (1. – 2.)	0	2,874,808
1.	Patents, Licensees and Other adequate rights	0	112,503
2.	Other Intangible Assets	8,528	3,024,317
3.	Correction of Intangible Assets Value	8,528	262,012
II	TANGIBLE ASSETS (1.-5. –6.)	361,665,816	396,470,257
1.	Land and Forests	18,850,838	18,850,838
2.	Buildings	368,675,117	403,533,270
3.	Machinery and Technical Equipment	2,841,653	6,892,056
4.	Residential buildings and apartments	1,382,432	1,382,432
5.	Other material Assets	196,818	2,550,308
6.	Correction of Tangible Assets Value	30,281,042	36,738,647
III	FINANCIAL ASSETS (1.-2. – 3.)	5,575,863,659	4,903,615,697
1.	Long - term Investments	4,839,271,426	4,366,151,341
2.	Long – term loans, deposits and Sureties	829,268,322	621,556,088
3.	Correction of Financial Assets Value	92,676,089	84,091,732
IV	RECEIVABLES	4,367,092,446	1,727,407,320
1.	Other receivables	4,367,092,446	1,727,407,320
B	CURRENT ASSETS (I-III)	6,078,850,162	5,793,361,265
I	RECEIVABLES (1.-4.)	4,590,869,582	4,349,100,489
1.	Receivables from Clients	4,590,282,349	4,344,326,763
2.	Receivables from Employees	3,479	8,561
3.	Receivables from State and other Institutions	0	11,702
4.	Other receivables	583,754	4,753,463
II	FINANCIAL ASSETS (1.-3.)	1,240,922,546	1,301,453,582
1.	Short-term Deposits	22,500,000	32,500,00
2.	Securities	-	59,313,300
3.	Credits	1,218,422,546	1,209,640,282
III	MONEY IN THE BANK AND IN OFFICE	247,058,034	142,807,194
	TOTAL ASSETS (A+B)	16,383,472,083	12,823,729,347

NO.	TITLE	CONDITION 31.12.2004.	CONDITION 31.12.2005.
LIABILITIES			
A	LIABILITIES (I+II)	4,524,633,250	1,761,234,409
I	LONG – TERM LIABILITIES (1.-2.)	4,524,012,692	1,755,338,001
1.	Long – term Credits	184,517,787	54,653,484
2.	Securities Payables	4,339,494,905	1,700,684,517
II	SHORT – TERM LIABILITIES (1.-6.)	620,558	5,896,408
1.	Loans	-	-
2.	Trade Payables	88,058	1
3.	Securities Payables	-	-
4.	Amounts owned to employees	234,542	-
5.	Taxation, Contribution and other fees	214,204	-
6.	Other short – term Liabilities	83,754	5,896,407
B	FUTURE INCOME	11,142,263	10,625,804
C	FINANCING SOURCES (1.-2.)	11,847,696,570	11,051,869,134
1.	Financing Sources	11,432,672,020	10,822,735,807
2.	The Balance of the Fund	415,024,550	229,133,327
TOTAL LIABILITIES (A+B+C)		16,383,472,083	12,823,729,347