

**FINANCIAL STATEMENT OF THE STATE AGENCY FOR
DEPOSIT INSURANCE AND BANK REHABILITATION
FOR THE PERIOD 01/01 – 31/12/2008**

In accordance with Article 1, item 3 of the Act 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 was implementing bank rehabilitation until the Act on Bank Rehabilitation has been suspended (National Gazette 52/00).

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

Pursuant to Article 18 of the Act on the State Agency, the Agency is non profit organisation acting in accordance with the provisions stipulated in the non profit Organisation Accounting Regulation. 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 has been 24 people employed at State Agency for Deposit Insurance and Bank Rehabilitation.

INCOME STATEMENT

For the period 01/01/2008 – 31/12/2008

Table 1
In Kunas

NO.	TITLE	CONDITION 31/12/2008
1	2	3
A	REVENUES	846,808,837
1	Income in accordance to special regulations	353,413,242
2	Property income	457,983,635
3	Other revenues	35,411,960
B	EXPENSES	280,144,415
1	Employees costs	6,861,044
2	Cost of materials	10,361,424
3	Financial expenses	25,070,457
4	Depreciation	8,902,736
5	Donations	42,468
6	Other expenses	228,906,286
C	INCOME SURPLUS (A – B)	566,664,422

BALANCE SHEET

As of 31/12/2008

NO.	TITLE	CONDITION 31/12/2008	CONDITION 31/12/2007
	ASSETS	9,529,440,966	11,405,413,139
0	NON-FINANCIAL ASSETS	337,145,100	358,855,316
01	NON-PRODUCED LONG-TERM ASSETS	5,623,641	20,277,587
011	Tangible assets-natural assets	4,757,761	18,850,838
012	Intangible assets	2,831,475	2,835,070
019	Valuation adjustment	(1,965,595)	(1,408,321)
02	PRODUCED LONG-TERM ASSETS	331,521,459	338,577,729
021	Buildings	376,019,401	377,458,811
022	Machinery and technical equipment	4,435,389	4,526,646
023	Vehicles	633,809	633,809
024	Books, works of art...	1,220,162	1,220,162
025	Intangible assets	1,400,097	1,400,097
029	Valuation adjustment	(52,187,399)	(46,661,784)
05	NON-FINANCIAL ASSETS IN PROGRESS	0	0
052	Machinery and technical equipment in progress	0	0
1	FINANCIAL ASSETS	9,192,295,866	11,046,557,823
11	CASH IN HAND AND AT BANK	190,629,598	183,021,972
111	Cash at bank	190,624,730	183,019,065
112	Separated resources	0	0
113	Cash in hand	4,868	2,907
12	DEPOSITS, SURETIES	808,573,449	882,224,546
121	Deposits in banks and other financial institutions	10,145,964	32,500,000
122	Sureties	1,624,469	1,624,469
123	Receivables from employees	0	0
129	Other receivables	796,803,016	848,100,077
13	LOANS	1,267,780,987	1,728,103,567
131	Loans to citizens and households	71,157,059	72,045,154
132	Loans to entrepreneurs	2,133,754,522	2,020,786,598
139	Valuation adjustment	(937,130,594)	(364,728,185)

14	SECURITIES	929,203,900	540,196,000
144	Bonds	0	0
146	Other securities	929,203,900	540,196,000
149	Valuation adjustment	(0)	(0)
15	STOCKS AND OTHER EQUITY	2,854,061,193	3,834,218,945
151	Stocks and other equity in banks	248,147,229	204,600,000
152	Stocks and other equity in companies	2,664,968,059	3,688,673,040
159	Valuation adjustment	(59,054,095)	(59,054,095)
16	RECEIVABLES	3,142,046,739	3,878,792,793
161	Accounts receivables	2,120,008,789	2,735,692,193
163	Receivables in accordance to special regulations	8,210,677	8,932,576
164	Property income receivables	1,311,634,863	1,397,414,644
169	Valuation adjustment	(297,807,590)	(263,246,620)
	LIABILITIES AND OWN FUNDS	9,529,440,966	11,405,413,139
2	LIABILITIES	567,728,933	972,085,872
24	LIABILITIES	42,071,774	99,580,476
241	Amounts owned to employees	556,768	736,505
243	Material expenses payables	21,511,435	25,285,451
244	Financial expenses payables	20,003,571	73,558,520
25	SECURITIES PAYABLES	499,527,309	836,423,895
253	Securities payables	499,527,309	836,423,895
26	LOANS	17,919,173	27,148,925
261	Bank loans	17,919,173	27,148,925
29	ACCRUALS	8,210,677	8,932,576
292	Accruals	8,210,677	8,932,576
5	OWN FUNDS	8,961,712,033	10,433,327,267
51	OWN FUNDS	7,567,220,523	9,605,500,179
511	Own Funds	7,567,220,523	9,605,500,179
52	NET INCOME	1,394,491,510	827,827,088
523	Profit/Loss	1,394,491,510	827,827,088