



DRUŠTVENO ODGOVORNA BANKA  
SOCIALLY RESPONSIBLE BANK

Annual Report  
Godišnji izvještaj 2009



Bosna  
Bank  
International



Visoki zvaničnici na otvaranju Sarajevo Business Foruma, kojeg su BBI i IDB organizirale 6. i 7. aprila u Sarajevu



High Officials at the opening Session of Sarajevo Business Forum, organized by BBI and IDB on April 6. And 7. in Sarajevo

## BBI – socially responsible bank

From its inception Bosna Bank International has, in accordance with its corporate business philosophy, inculcated as its business vision an endeavor to meet the increasing needs, not only of its clients and employees, but also the society at large.

BBI initiated various projects. It established and developed the BBI VIP Business Club, organized the First international investment conference known as 'Sarajevo Business Forum 2010', conducted workshops and seminars for its own and employees of other companies. In addition, it established BBI Academy, and is offering support to the Chair of postgraduate studies in Islamic banking at the Faculty of economics of the University of Sarajevo. It awards scholarships to both undergraduate and postgraduate students from universities across Bosnia and Herzegovina. Furthermore, BBI provides small loans to the forcefully displaced population who decided to return to their hometowns and villages and it participates in various other creative activities aimed at assisting the most vulnerable socioeconomic strata of society.

BBI proved itself as a socially responsible bank that strives towards creating the knowledge-based society characterized by meritocracy, democratic spirit, culture of entrepreneurship, openness, altruism and ultimately the overall welfare of the entire society.

## BBI – društveno odgovorna banka

U skladu sa korporativnom poslovnom filozofijom, Bosna Bank International je u svoju poslovnu viziju ugradila nastojanje da, što je moguće više, stvara uvjete za zadovoljavanje rastućih potreba kako svojih klijenta i uposlenika, tako i društvenih skupina van banke.

Pokretanjem vlastitih projekata, poput uspostavljanja i razvijanja BBI VIP Business Cluba, organiziranja 1. međunarodne investicijske konferencije "Sarajevo Business Forum", održavanja radionica i seminara za svoje i uposlenike drugih kompanija, pokretanja BBI Akademije, davanja potpore Katedri za postdiplomski studij iz islamskog bankarstva na Ekonomskom fakultetu u Sarajevu, dodjelom stipendija dodiplomcima i postdiplomcima sa bh. univerziteta, davanjem bezinteresnih pozajmica povratničkoj populaciji, te nizom drugih karitativnih aktivnosti usmjerenih na najugroženije socijalne slojeve društva, BBI je dokazala da je društveno odgovorna banka koja doprinosi stvaranju društva u kojem dominiraju znanje, demokratski odnosi, kultura poduzetništva i otvorenosti, humanost, altruizam i, u konačnici, blagostanje.



Posjeta korisnicima sredstava iz BBI-ovog i IDB-ovog Fonda povjerenja u Domanovićima kod Čapljine / Visit to the beneficiaries of the Trust Fund established by BBI and IDB in Domanovici near Capljina

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## Statement by the Chairman of the General Assembly of the Bank



Chairman of the General Assembly of BBI  
and President of Islamic Development Bank

Predsjednik Skupštine BBI  
i predsjednik Islamske banke za razvoj

It gives me great pleasure to present financial statements of business activities and results of Bosna Bank International during the year 2009, to all stakeholders in Bosnia and Herzegovina and abroad.

It was another successful business year of growth for BBI. Bank's further strengthening is in spite of many challenges in global and local economies and financial markets. I am also pleased to note that, in general, the Islamic banking industry withstood the crisis much better than the conventional banking industry as Islamic banking is inherently based on much stronger fundamentals.

I am particularly pleased to note that BBI has won the trust and confidence of the market and business community and thereby remained well recognizable and distinguished corporate citizen in Bosnia and Herzegovina. As reflected in its operating results, the bank has maintained the path of expansion and growth across all business lines. In addition, BBI has continued its Corporate Social Responsibility activities by serving communities and providing education opportunities through its scholarship scheme. Contributing to higher education will continue to be one of our priorities in future as well.

In 2009, BBI dedicated significant time and effort in the organization of the Sarajevo Business Forum, a tremendously important international investment conference. Given the fact BBI used primarily its own human resources for the organization of SBF, BBI demonstrated the highest level of its social awareness and responsibility.

Furthermore, BBI prides itself with the quality of its human capital. In addition, through the activities of its VIP Business Club, BBI proved itself as a highly innovative and successful business organization.

BBI's business strategy is contribution towards creating sustainable economy and banking environment by taking a long term approach. BBI will soon be marking the first decade of its existence. During the preceding period, BBI managed to expand its presence across the country by establishing 14 branches and by introducing new products and services. Bank's further expansion will remain high on the management's agenda with the objective of reaching and serving all its clients more effectively.

BBI's operational, financial and social achievements are encouraging and praiseworthy. I therefore congratulate the management team and staff of BBI on their diligent and hard work as well as all bank's clients and partners for their trust and confidence placed in BBI.

Shareholders will continue extending their assistance and support in all areas of business with BBI and thus contributing towards more resilient and flourishing economy of Bosnia and Herzegovina.

**Dr. Ahmad Mohamed Ali**

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# Izjava predsjednika Skupštine Banke

Čini mi osobitu čast da mogu predstaviti finansijski izvještaj o poslovanju Bosna Bank International za 2009. godinu, svim njenim dioničarima, klijentima, kao i ostalim zainteresiranim subjektima u BiH i inozemstvu.

Bila je to još jedna uspješna poslovna godina za BBI. Banka je zabilježila finansijski rast uprkos različitim izazovima na polju globalne i lokalne ekonomije i finansijskih tržišta. Takođe mi je drago da mogu primjetiti da je islamsko bankarstvo uopće, uspjelo odoljeti krizi puno bolje od konvencionalnog bankarstva, obzirom na njegovu inherentno jaču fundamentalnu osnovu.

Posebno mi je zadovoljstvo istaći da je BBI zadobila povjerenje i pouzdanje tržišta i poslovne zajednice i time postala prepoznatljiva kao osebujan korporacijski subjekt Bosne i Hercegovine. Kao što rezultati poslovanja ukazuju. Banka je zadržala trend razvoja u svim sferama poslovanja. Pored toga, BBI je ostala dosljedna svojim obavezama u smislu korporacijske društvene odgovornosti, služeći društvenu zajednicu i pri tom osiguravajući šanse na planu obrazovanja putem programa dodjele stipendija. BBI će svoj doprinos visokom obrazovanju smatrati jednim od svojih budućih prioriteta.

U 2009. godini, BBI je započela organizaciju Sarajevo Business Forum, izuzetno važne međunarodne investicijske konferencije, a budući da je sav posao uradila angažirajući vlastiti kadar, time je dokazala ne samo da je njena svijest o društvenoj odgovornosti veoma visoka, nego i to da raspolaže veoma vrijednim ljudskim potencijalom. Takođe, kroz aktivnosti svog VIP Business Cluba, BBI se i u protekloj godini pokazala kao izuzetno odgovorna kompanija.

Poslovna strategija BBI banke i njen doprinos samoodrživosti privrede i povoljne bankarske klime dokaz je njenog ozbiljnog pristupa dugoročnoj strategiji razvoja. Uskoro će se navršiti decenija od uspostavljanja Bosna Bank International. U proteklom periodu BBI je uspjela proširiti svoje prisustvo širom zemlje, otvorivši 14 filijala/poslovnica, te uvodeći nove proizvode i usluge.

Dalja ekspanzija banke ostaje jedan od značajnih zadataka i prioriteta njene uprave sa posebnom željom da dođe do što većeg broja klijenata, pružajući im usluge na još efektivniji način.

Operacijski, finansijski i socijalni uspjesi i dostignuća Banke ohrabrujući su i vrijedni hvale. Stoga želim čestitati manadžmentu BBI-a i njenim uposlenicima

na njihovom vrijednom angažmanu i radu, a klijentima banke i njenim partnerima zahvaljujem na povjerenju koje imaju u BBI.

Dioničari će nastaviti pružati pomoći i podršku Banci na svim poljima njenog poslovnog djelovanja, u nastojanju jačanja i procvata bh. ekonomije.

**Dr. Ahmad Mohamed Ali**



Gradonačelnik Sarajeva dr. Alija Behmen uručuje Zahvalnicu Grada dr. Ahmadu Mohamedu Aliju / Dr. Ahmad Mohamed Ali receives the City Award from Dr. Alija Behmen, Mayor of Sarajevo

## Statement by the Chairman of the Supervisory Board of Bank



Chairman of the Supervisory Board of BBI  
and CEO of Dubai Bank

Predsjednik Nadzornog odbora BBI  
i direktor Dubai banke

On behalf of the Supervisory Board of Bosna Bank International, it is my pleasure to present you the results and business achievements of Bosna Bank International.

The 2009 has been a year of achievement and change. The Bank has recorded positive business results and significant growth despite general economic downturn caused by the global economic crisis. The Bank continued expanding its presence to 14 branches throughout the country and has enlarged its customer base by 35%. These impressive results came on the back of prudent business decisions along with stringent risk management practices. Hence, I am particularly pleased that BBI has demonstrated remarkable resilience against the most adverse affects of the crises and continued its positive contribution to the economy and society at large.

During the year BBI recorded impressive growth in the range of products and services across the board as evidenced by increases in bank's balance sheet of 26%, corporate clients' deposits growth of 49%, total revenues growth of 26% and net profit increases by 187%. This is due to increased confidence and trusts our customers, retail and corporate alike, have placed with the Bank.

The bank has continued developing and utilizing internal strength to support its own growth and its clients financial and business development. Activities of BBI VIP club were pronounced in supporting BBI's corporate clients in growing their business outside the country. By hosting and fostering relationships between local businessman and business partners from the emerging economies, BBI VIP Club has been effectively recognized and at the forefront of Bosnian external business development drive. BBI's educational arm - the BBI Academy, contributed towards enhancement of the overall business effectiveness as it focused on education and awareness of the public as to the core values and benefits the Islamic banking.

BBI has left strong impact in the market by delivering value for shareholders, customers and the community. Our level of staff engagement grew and our approach to corporate responsibility gained increasing recognition. Looking ahead, we shall keep our attention to changing economic environment and maintaining the Bank's position in the market

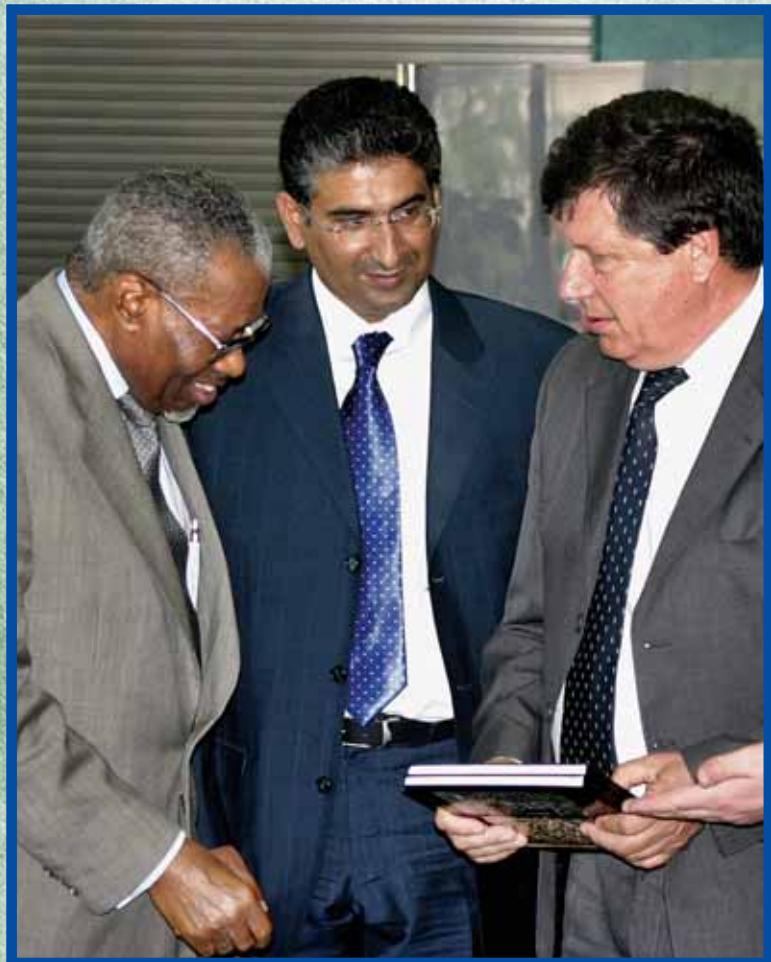
I would like to take this opportunity to thank the Management of the Bank and its all staff for extraordinary efforts put in making BBI a success as well as all to our clients for their continued support.

**Abdul Aziz Ahmed Al Muhairi**

A handwritten signature in black ink, appearing to read "Abdul Aziz Ahmed Al Muhairi".

# Izvještaj predsjednika Nadzornog odbora Banke

Čini mi zadovoljstvo da vam u ime Odbora Bosna Bank International mogu predstaviti rezultate i poslovne uspjehove BBI-a. Protekla 2009. godina bila je godina uspjeha i promjena. Banka je zabilježila pozitivne poslovne rezultate i značajan rast, uprkos općem ekonomskom padu kojeg je prouzrokovala globalna ekonomska kriza. Banka je nastavila sa širenjem svoje mreže, otvorivši 14 filijala širom Bosne i Hercegovine čime je povećala svoju bazu klijenata za 35 posto. Ovi impresivni rezultati postignuti su zahvaljujući intelligentnim poslovnim odlukama, te obazrivom pristupu kada je u pitanju manadžment rizika. Stoga sam izuzetno zadovoljan da je BBI pokazala zadivljujuću životnost u pogledu najštetnijih efekata krize, nastavljajući svoj pozitivan doprinos ekonomiji i društvu uopće.



Tokom protekle godine BBI je zabilježila znatan rast svojih proizvoda i usluga u svim segmentima poslovanja, što potvrđuje povećanje bilansa od 26 posto, štednih uloga od 49 posto, totalnog iznosa rasta prihoda od 26 posto, kao i povećanje neto profita od čak 187 posto. Razlog ovako pozitivnih rezultata je porast povjerenja naših klijenata, kako onih u sektor za poslovanje sa fizičkim, tako i u sektor za poslovanje sa pravnim licima.

Banka je nastavila razvijati i iskorištavati svoje unutrašnje kapacitete u cilju potpore svoga razvoja, te poslovnog i finansijskog uspjeha i razvoja mreže klijenata. Posebno su se istakle aktivnosti BBI VIP Business Cluba, koje su usmjerene ka potpori velikim klijentima banke (pravnim licima) u cilju razvijanja njihovih poslovnih operacija na inozemnim tržištima.

Kao organizator poslovnih manifestacija i susreta biznismena iz BiH i inozemstva, te potencijalnim partnerima iz rastućih ekonomija regiona, BBI VIP Business Club je postao prepoznatljiv kao osnovni pokretač i predvodnik u pružanju potpore vanjskom razvoju BiH.

Obrazovno krilo Banke, BBI Akademija, u velikoj mjeri je doprinijelo ukupnoj poslovnoj efikasnosti obzirom na poseban značaj koji ova institucija pridaže obrazovanju i osvjećivanju javnosti glede temeljnih vrijednosti i koristi islamskog bankarstva.

Nudeći istinsku vrijednost svojim dioničarima, klijentima i zajednici općenito, BBI je uspjela ostvariti značajan uticaj na tržištu. Nivo angažiranosti naših uposlenika iz dana u dan je sve veći a naš pristup korporativnoj odgovornosti zadobio je snažno povjerenje. Kada je u pitanju budućnost BBI-a, obratit ćemo pažnju na učestalanu promjenu ekonomske klime kako bismo zadržali povoljnu poziciju na tržištu na kojem se vode besporedne utakmice.

Koristim ovu priliku da čestitam manadžmentu BBI-a i njenim uposlenicima na iznimno značajnom angažmanu i naporima zahvaljujući kojima je Banka ostvarila značajan uspjeh. Zahvalu upućujem i svim našim klijentima.

**Abdul Aziz Ahmed Al Muhairi**

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# Introductory remarks by Mr. Amer Bukvic, CEO of Bank



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Respected clients, business partners and associates, it is therefore my great pleasure to briefly present to you the results of BBI in the previous year in comparison to the year before (2008).

- Increase in profit by 187 percent
- Increase of the total balance sum by 26 percent
- Increase of client financing by 44 percent
- Increase of clients' deposits by 44 percent
- Increase of term deposits by 102 percent
- Increase of total volume of financing by 45 percent
- Increase of corporate clients' deposits by 49 percent
- Increase of volume of financing of general population by 21 percent
- Increase of general population deposits by 34 percent
- Increase of issuance of debit cards by 61 percent
- Increase of clients by 35 percent
- Increase of total operational revenue of the bank by 15 percent

In 2009 our bank increased its market share across the segments of business activities. Its high level of capitalization enabled its further growth, in spite of generally stagnating banking sector in BH. BBI has thus strategically positioned itself in the BH banking market as a unique bank, which operates under the

On behalf of the management of Bosnia Bank International, I would like to take this opportunity to express my deep gratitude, and first of all, thank all our valued clients, business partners and associates who remained loyal and committed partners to BBI throughout difficult and uncertain times in the banking and finance world during the past year.

Thanks to their continuous support and unquestioned loyalty and also due to extraordinary efforts of our management team and a hard work on the part of our diligent employees across various sectors, not only did BBI record its positive growth last year, it also produced the best results ever since its inception until today.

Islamic banking practices. BBI continued its expansion campaign and established its visible presence in various parts of Bosnia. By the end of 2009 BBI had established 14 branches across the country and tailored a whole range of new products and services.

Apart from its regular work, during the course of 2009, BBI focused its attention on the whole range of educational activities such as promotion of Islamic banking and educating of public in relation to the Islamic finance industry as well as providing its contribution in other areas of its corporate social responsibility. BBI has always regarded higher education to be of paramount significance. In line with this policy, throughout the years 2009/2010 BBI allocated 47 scholarships for undergraduate and postgraduate students from across the board of all Bosnian universities and it also contributed in various other ways to the BH community at large.

Being strongly committed towards the goal of economic development of BH, BBI in 2009 launched the idea of 'Sarajevo Business Forum'. The idea of SBF was soon to be translated in reality. SBF, which is scheduled to be held on April 6. And 7 under the auspices of BBI and the Islamic Development Banking Group, now stands tall as one of the most significant gatherings of foreign investors on one hand and representatives of Bosnian companies on the other, not only in contemporary Bosnia and Herzegovina but also in the region at large.

By mobilizing the efforts of its own work force and by utilizing their highly qualified work expertise, Bosna Bank international has, time and again, demonstrated its ability and readiness to respond even to the most ambitious and arduous tasks and challenges, not only in the banking sector but even further afield. Given the fact that exceptionally large number of international investors, corporations and the media showed interest in the Sarajevo Business Forum, BBI is proud of the fact that SBF has now become a synonymous for investing in Bosnia and Herzegovina.

We are confident this positive trend will continue in 2010. Bosna Bank International will continue to strive towards perfecting its products and services for the benefit of its clients, both past and present.

**Amer Bukvić**

A handwritten signature in black ink, appearing to read 'Amer Bukvić'.

# Predgovor direktora Banke

U ime Uprave i uposlenika Bosna Bank International želim se, prije svega, zahvaliti našim klijentima, poslovnim partnerima i saradnicima, koji su u protekloj 2009. godini, koju je obilježila globalna finansijska kriza, ostali privrženi BBI-u i nastavili poslovnu suradnju sa nama.

Uz njihovu pomoć i izuzetno zalaganje menadžmenta i svih uposlenih, Bosna Bank International je u 2009. godini pozitivno poslovala. Štaviše, poslovni rezultati koje je BBI lani postigla, najbolji su od njenog osnutka.

Stoga, poštovani klijenti, poslovni partneri i suradnici, izuzetno mi je zadovoljstvo u najkraćem iznijeti sljedeće rezultate BBI-a u protekloj godini, a u odnosu na 2008.

- povećanje profita za 187 posto
- povećanje ukupne bilansne sume za 26 posto
- povećanje finansiranja klijenata za 36 posto
- povećanje depozita klijenata za 44 posto
- povećanje oročenih depozita za 102 posto
- povećanje ukupnog volumena finansiranja pravnih lica za 45 posto
- povećanje depozita pravnih lica za 49 posto
- povećanje volumena finansiranja stanovništva za 21 posto
- povećanje depozita stanovništa za 34 posto
- povećanje broja debitnih kartica za 61 posto
- povećanje broja klijenata za 35 posto
- povećanje ukupnog operativnog prihoda banke za 15 posto...

Banka je u 2009. godini uvećala svoje tržišno učešće u svim segmentima poslovanja, a visok nivo kapitaliziranosti omogućava joj dalji rast uprkos stagnirajućem bankarskom sektoru u BiH. Takođe je došlo do još jačeg pozicioniranja banke na bh. tržištu, a na kojem BBI djeluje kao jedina banka koja posluje po islamskim principima, došlo je i do unapređenja poslovnih procesa i ekspanzije banke (završno sa 2009. BBI je imala 14 poslovnica širom zemlje), te dizajniranja novih proizvoda i usluga.

I u 2009. godini BBI se, osim na redovne aktivnosti, fokusirala i na promociju islamskog bankarstva i edukaciju javnosti o industriji islamskih finansija, te da-

vanju doprinosa u segmentu njene korporativne društvene odgovornosti. Tako je BBI u akademskoj 2009/2010 godini odobrila 47 stipendija za dodiplomce i postdiplomce sa svih bh. univerziteta ali i na druge načine dala svoj doprinos bh. zajednici.

Tome ide u prilog i činjenica da je upravo u 2009. godini pokrenuta ideja o organiziranju „Sarajevo Business Forum 2010“, jednog od najvećih skupova stranih investitora i predstavnika bh. kompanija u savremenoj BiH, koji će se održati 6. i 7. aprila 2010. godine, a u organizaciji BBI-a i Grupe Islamske banke za razvoj.

Mobilizirajući vlastite kadrove za organiziranje Sarajevo Business Forum (SBF), BBI je pokazala da ima izuzetno stručan tim koji može odgovoriti i najzahtjevnijim zadacima i poslovima, koji nisu samo u domenu bankarstva, a s obzirom na zainteresiranost investitora, kompanija i medija, koji su već pokazali za SBF, s ponosom mogu kazati da je ova inicijativa postala novo ime za investicije u BiH.

Nadam se da će ovaj pozitivni trend biti nastavljen i u 2010. godini. Bosna Bank International će i dalje raditi na usavršavanju svojih proizvoda i usluga, a sve za dobrobit naših klijenata, kako sadašnjih, tako i budućih.

Amer Bukvić





Gradonačelnik Sarajeva dr. Alija Behmen uručuje zahvalnicu direktoru BBI-a Ameru Bukviću / CEO of BBI Amer Bukvić receives the City Award from Dr. Alija Behmen, Mayor of Sarajevo



Plenarnoj sjednici SBF-a prisustvovali su i predsjednik IDB-a dr. Ahmad Mohamed Ali, premijer Republike Turske Recep Tayyip Erdogan, predsjednik OIC-a Ekmeleddin Ihsanoglu, predsedavajući Predsjedništva BiH dr. Haris Silajdžić / The Plenary Session of SBF was attended by dr. Ahmad Mohamed Ali, Turkish PM Recep Tayyip Erdogan, SG of OIC Dr. Ekmeleddin Ihsanoglu & Chairman of the Presidency of BiH dr. Haris Silajdžić



## BBI Management / Uprava BBI

**MISSION:** To bring closer and to promote the Islamic banking principles and products in B&H and to become the leading bank in the Region for establishing and supporting business cooperation of BH businessmen and the representatives of the member countries of the OIC.

**MISIJA:** Približiti islamske bankarske principe i promovirati njihove proizvode u BiH, te postati vodeća banka u regionu za uspostavljanje poslovne saradnje i podršku bh. privrednika i predstavnika zemalja članica OIC-a.



**Amer Bukvić**

Director General/CEO  
Direktor Banke



**Vildana Škaljic**

Executive Director/  
Izvršna direktorka



**Mirza Spahić**

Director of Legal Division  
Direktor Sektora za pravne poslove



**Ganiba Adilović**

Director of Strategic Planning and Financial Control Division  
Direktor Sektora finansijske kontrole i strateškog planiranja



**Muhamed Prlić**

Director of Retail Banking Division  
Direktor Sektora za poslovanje sa stanovništvom



**Semir Ibrahimović**

Director of IT Division  
Direktor sektora za IT



**Salih Purišević**

Secretary General of the Bank  
Sekretar Banke



**Emina Šišić**

Director of Operations Division  
Direktorica Sektora za operacije



**Mirsada Čengić**

Director of Treasury and FI Division  
Direktorica Sektora sredstava i FI



**Samir Suljević**

Director of HR and Administration Division  
Direktor Sektora za HR i administraciju  
Direktorica Sektora za upravljanje kreditnim i tržišnim rizičima



**Nusreta Pidro**

Director of Credit and Market Risk Management Division  
Direktorica Sektora za upravljanje kreditnim i tržišnim rizičima



**Safet Proho**

Chief Internal Auditor  
Glavni interni revizor



**Sedika Vražalica**

Director of Corporate Banking Division  
Direktorica Sektora za poslovanje sa pravnim licima

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Annual Report 2009



# Independent Auditors' report

## To the shareholders of Bosna Bank International d.d.

We have audited the accompanying financial statements of Bosna Bank International d.d. (the "Bank"), set out on pages 3 to 41, which comprise of the financial position as at 31 December 2009, and the statement of comprehensive income, statement of changes in shareholders' equity and cash flows statement for the year then ended and a summary of significant accounting policies and other explanatory notes.

### Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards as modified by the regulatory requirements of the Banking Agency of Federation of Bosnia and Herzegovina. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that

are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### Opinion

In our opinion, the financial statements present fairly, in all material respects the financial position of Bosna Bank International d.d. Sarajevo as of 31 December 2009, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards as modified by the regulatory requirements of the Banking Agency of Federation of Bosnia and Herzegovina.

**Deloitte d.o.o.  
Sarajevo, Bosnia and Herzegovina  
5 February 2010**

Posjeta korisnicima sredstava BBI-ovog i IDB-ovog Fonda povjerenja  
u Kramer selu kod Rogatice / Visit to the beneficiaries of the Trust Fund  
established by BBI and IDB in Kramer village near Rogatica



# Nezavisno revizorsko mišljenje

## Dioničarima Bosna Bank International d.d.

Obavili smo reviziju priloženih finansijskih izvještaja Bosna Bank International d.d. Sarajevo (u nastavku teksta ("Banka"), prikazanih na stranicama od ... do 41, koji se sastoje od finansijskog položaja na dan 31. decembra 2009. godine, i izvještaja o sveobuhvatnoj dobiti, izvještaja o novčanim tokovima i izvještaja o promjenama na vlasničkoj glavnici za godinu koja je tada završila kao i sažetka značajnih računovodstvenih politika i ostalih napomena.

### Odgovornost Uprave za finansijske izvještaje

Uprava je odgovorna za pripremu i fer prezentaciju ovih finansijskih izvještaja u skladu sa Međunarodnim standardima finansijskog izvještavanja modifikovаниh u skladu sa regulativnim zahtjevima Agencije za bankarstvo Federacije Bosne i Hercegovine. Ta odgovornost uključuje: dizajniranje, implementaciju i održavanje sistema internih kontrol relevantnih za pripremanje i fer prezentaciju finansijskih izvještaja koji ne sadrže materijalno značajne pogreške, bilo zbog prevare ili grešaka; odabir i dosljednu primjenu odgovarajućih računovodstvenih politika; te davanje razboritih računovodstvenih procjena koje su opravdane u datim uvjetima.

### Odgovornost revizora

Naša je odgovornost izraziti nezavisno mišljenje o priloženim finansijskim izvještajima na temelju naše revizije. Reviziju smo obavili u skladu sa Međunarodnim standardima revizije. Navedeni standardi zahtijevaju da se pridržavamo etičkih kodeksa i reviziju planiramo i obavimo kako bismo se u razumnoj mjeri uvjerili da finansijski izvještaji ne sadrže materijalno značajne pogreške.

Revizija uključuje primjenu postupaka kojima se prikupljaju revizorski dokazi o iznosima i drugim podacima objavljenim u finansijskim izvještajima. Odabir postupaka zavisi od prosudbe revizora, uključujući i procjenu rizika materijalno značajnog pogrešnog prikaza finansijskih izvještaja, bilo kao posljedica prevare ili greške. U procjenjivanju rizika, revizor procjenjuje interne kontrole koje su relevantne za sastavljanje te objektivno prezentiranje finansijskih izvještaja, kako bi odredio revizijske postupke primjerene datim okol-

nostima, a ne kako bi izrazio mišljenje o učinkovitosti internih kontrola u Društvu. Revizija također uključuje i ocjenjivanje primjerenoosti primjenjenih računovodstvenih politika te značajnih procjena Uprave, kao i prikaza finansijskih izvještaja u cjelini.

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

### Mišljenje

Po našem mišljenju, finansijski izvještaji prikazuju objektivno, u svim materijalno značajnim stavkama finansijski položaj Bosna Bank International d.d. Sarajevo na dan 31.decembra 2009. godine, te rezultate njenog poslovanja i promjene u novčanom toku, za godinu koja je tada završila, i sastavljeni su u skladu sa Međunarodnim standardima finansijskog izvještavanja modifikovanih u skladu sa regulativnim zahtjevima Agencije za bankarstvo Federacije Bosne i Hercegovine.

**Deloitte d.o.o.**

Sarajevo, Bosna i Hercegovina

5. februar 2010. godine

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Polaznici BBI-ove Akademije za islamsko bankarstvo /  
Participants of BBI Islamic Banking Academy



# Statement of comprehensive income for the year ended 31 December 2009

## Izvještaj o sveobuhvatnoj dobiti za godinu koja završila 31. decembra 2009.

(all amounts are expressed in thousands of KM, unless otherwise stated/svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

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		2009	2008
Income from operations with banks (Murabaha, Wakala) and from financing retail and corporate sector (Musharaka)	Prihodi od poslovanja sa drugim Bankama (Murabaha, Wakala) i od finansiranja fizičkih i pravnih lica (Musharaka)	13,639	11.151
Expenses from due to customers and due to banks (Musharaka)	Troškovi od obaveza prema klijentima i bankama (Musharaka)	(5,039)	(3.641)
<b>Net income from financing and investments</b>	<b>Neto prihod od finansiranja ulaganja</b>	<b>8,600</b>	<b>7.510</b>
Fee and commission income	Prihodi od naknda i provizija	4,227	3.512
Fee and commission expense	Troškovi naknada i provizija	(700)	(574)
<b>Net fee and commission income</b>	<b>Neto prihodi od naknada i provizija</b>	<b>3,527</b>	<b>2.938</b>
Net financial gain / (loss)	Neto dobit/(gubitak) iz finansijskog poslovanja	109	(496)
Other operating income	Ostali operativni prihodi	115	898
<b>Operating income</b>	<b>Ostali prihodi iz redovnog poslovanja</b>	<b>224</b>	<b>402</b>
General and administrative expense	Opšti i administrativni troškovi	(9,411)	(8.374)
Depreciation and amortization expense	Amortizacija	(814)	(816)
<b>Operating expense</b>	<b>Rashodi iz redovnog poslovanja</b>	<b>(10,225)</b>	<b>(9.190)</b>
<b>PROFIT BEFORE PROVISIONS AND INCOME TAX</b>	<b>DOBIT PRIJE REZERVISANJA I POREZA NA DOBIT</b>	<b>2,126</b>	<b>1.660</b>
Impairment losses	Rezervisanja	(1,936)	(1.617)
Collected written off receivables	Naplaćena otpisana potraživanja	238	117
<b>PROFIT BEFORE INCOME TAXES</b>	<b>DOBIT PRIJE POREZA NA DOBIT</b>	<b>428</b>	<b>160</b>
Tax income	Porez na dobit	32	-
<b>NET PROFIT FOR THE YEAR</b>	<b>NETO DOBIT ZA GODINU</b>	<b>460</b>	<b>160</b>
Other comprehensive income	Ostala sveobuhvatna dobit	-	-
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>UKUPNA SVEOBUHVATNA DOBIT</b>	<b>460</b>	<b>160</b>
<b>BASIC EARNINGS PER SHARE</b>	<b>OSNOVNA ZARADA PO DIONICI</b>	<b>0.77</b>	<b>0.27</b>

The accompanying notes form an integral part of these financial statements. / Napomene u nastavku čine sastavni dio finansijskih izvještaja.





# Statement of financial position as at 31 December 2009

## Izvještaj o finansijskom položaju na dan 31. decembra 2009. godine

(all amounts are expressed in thousands of KM, unless otherwise stated/svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

		Notes Napomene	2009	2008
<b>ASSETS</b>	<b>IMOVINA</b>			
Cash and balances with banks	Novac i sredstva kod banaka	12	59,467	16,549
Obligatory reserve with the Central Bank	Obavezna rezerva kod Centralne Banke	13	15,973	18,619
Placements with banks	Plasmani kod drugih banaka	14	14,926	44,403
Financing of customers	Finansiranje klijenata	15	141,632	105,168
Property, equipment and intangible assets	Nekretnine i oprema	16	10,214	9,800
Fair value investments through profit and loss	Ulaganja po fer vrijednosti kroz bilans uspjeha	17	467	525
Assets available for sale	Imovina raspoloživa za prodaju	18	56	56
Deferred tax assets	Odgodenja poreska imovina	11	32	-
Other assets	Ostala imovina	19	619	380
<b>Total assets</b>	<b>Ukupno imovina</b>		<b>243,386</b>	<b>195,500</b>
<b>LIABILITIES</b>	<b>OBAVEZE</b>			
Due to customers	Obaveze prema klijentima	20	160,697	111,929
Due to banks	Obaveze prema bankama	21	29,527	30,208
Borrowings	Obaveze za primljene pozajmice	22	603	134
Other liabilities	Ostale obaveze	23	2,735	4,049
Provisions for contingent liabilities and commitments	Rezervisanja za potencijalne i preuzete obaveze	25	1,164	980
<b>Total liabilities</b>	<b>Ukupno obaveze</b>		<b>194,726</b>	<b>147,300</b>
<b>SHAREHOLDERS' EQUITY</b>	<b>VLASNIČKA GLAVNICA</b>			
Share capital	Dionički kapital		50,059	50,059
Reserves	Rezerve		23	23
Accumulated losses	Akumulirani gubitak		(1,422)	(1,882)
<b>Total shareholders' equity</b>	<b>Ukupna vlasnička glavnica</b>		<b>48,660</b>	<b>48,200</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>UKUPNO OBAVEZE I VLASNIČKA GLAVNICA</b>		<b>243,386</b>	<b>195,500</b>

The accompanying notes form an integral part of these financial statements. / Napomene u nastavku čine sastavni dio finansijskih izvještaja.

Approved on behalf of Bosna Bank International d.d. on 5 February 2010: / Odobreno od strane Bosna Bank International d.d. na dan 5. februara 2010. godine:

**Amer Bukvić**  
Director  
Direktor

**Ganiba Adilović**  
Acting Director of financial control and strategic planning department  
v.d. direktor Sektora za finansijsku kontrolu i strateško planiranje





# Statements of cash flows for the year ended 31 December 2009

## Izvještaj o novčanim tokovima za godinu koja je završila 31. decembra 2009.

(all amounts are expressed in thousands of KM, unless otherwise stated/svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

	2009	2008
<b>Operating Activities</b>		
Profit for the year	460	160
<i>Adjustments to reconcile net income to net cash provided by operating activities:</i>		
Depreciation and amortization	814	816
Impairment losses	1,936	1,617
Net loss on disposal of property, plant and equipment	-	16
Fair value adjustment	60	704
<i>Changes in operating assets and liabilities:</i>		
Net decrease /(increase) in due from Central Bank	2,646	(3,609)
Net decrease /(increase) in placements with other banks, before provisions	29,334	(1,478)
Net increase in financing of customers, before impairment losses	(38,056)	(26,379)
Net increase in deferred tax assets	(32)	-
Net (increase)/decrease in other assets, before impairment losses	(256)	677
Net (decrease)/increase in due to banks	(681)	754
Net increase in borrowings	469	134
Net increase in due to customers	48,768	37,655
Net (decrease) in other liabilities	(1,314)	(19)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>44,148</b>	<b>11,048</b>
<b>Investing Activities</b>		
Net increase in assets available for sale	-	(5)
Net purchase of property and equipment	(1,228)	(1,703)
Proceeds from disposals of property and equipment	-	5
Net increase in investments at fair value through profit and loss	(2)	(450)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(1,230)</b>	<b>(2,153)</b>
<b>Financing Activities</b>		
Paid-in equity	-	-
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>42,918</b>	<b>8,895</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>16,549</b>	<b>7,654</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>59,467</b>	<b>16,549</b>

The accompanying notes form an integral part of these financial statements. / Napomene u nastavku čine sastavni dio finansijskih izvještaja.





# Statements of changes in shareholders' equity for the year ended 31 December 2009 Izvještaj o promjenama na vlasničkoj glavnici za godinu koja je završila 31. decembra 2009.

(all amounts are expressed in thousands of KM, unless otherwise stated/svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

		Share capital Dionički kapital	Reserves Rezerve	Accumulated loss Akumulirani gubitak	Total Ukupno
<b>Balance as at 31 December 2007</b>	<b>Stanje na dan 31. decembar 2007.</b>	<b>50.059</b>	<b>23</b>	<b>(2,042)</b>	<b>48,040</b>
Profit for the year	Dobitak za godinu	-	-	160	160
<b>Balance as at 31 December 2008</b>	<b>Stanje na dan 31. decembar 2008.</b>	<b>50.059</b>	<b>23</b>	<b>(1,882)</b>	<b>48,200</b>
Profit for the year	Dobitak za godinu	-	-	460	460
<b>Balance as at 31 December 2009</b>	<b>Stanje na dan 31. decembar 2009.</b>	<b>50,059</b>	<b>23</b>	<b>(1,422)</b>	<b>48,660</b>

The accompanying notes form an integral part of these financial statements. / Napomene u nastavku čine sastavni dio finansijskih izvještaja.

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Svake godine BBI stipendira dodiplomce i postdiplomce sa bh. univerziteta.  
Prošle godine sredstva je osigurala putem Finance Housea iz Abu Dabija /  
Every year BBI awards scholarships to undergraduate and postgraduate  
students of BH universities. Last year scholarship BBI secured scholarships  
from the Finance House in Abu Dhabi

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# Notes to the financial statements for the year ended 31 December 2009

(all amounts are expressed in thousands of KM, unless otherwise stated)

## 1. GENERAL

### 1.1 Activities

Bosna Bank International d.d., Sarajevo, Trg djece Sarajeva bb, 71000 Sarajevo (the "Bank") was registered in 2000 and made its first transactions in early 2001.

The main activities of the Bank include the following banking services: financing of enterprises and citizens, collection of deposits, money market activities, foreign currency exchange and other banking-related activities.

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### Management Board:

Amer Bukvić  
Vildana Škaljić  
Director  
Executive Director

### Supervisory Board:

Abdul Aziz Ahmed Al Muhairi	Chairman
Khaled M.N. Al Aboodi	Deputy Chairman
Dr. Hasan Demirhan	Member
Aref Ahmed Mohd Al-Kooheji	Member (until 14 January 2009)
Dr. Sead Kreso	Member (until 14 January 2009)
Ahmed Junaid	Member (since 14 January 2009)
Abdulla Al Shehi	Member (since 14 January 2009)

### Audit Board (until 7 September 2009):

Dr. Mohammad Omar Zubair	Chairman
Dr. Adil Ahmad A. Bushnaq	Deputy Chairman
Badaruzzaman Ahmed	Member
Harun Kapetanović	Member
Prof. Dr. Boris Tihi	Member

### Audit Board (since 7 September 2009):

Harun Kapetanović	Chairman
Abdul Hakim Kanan	Deputy Chairman
Nuhad Saliba	Member
Mehmet Kamil Turner	Member
Edin Brkić	Member

### Shariah Board:

Prof. Dr. Mustafa Cerić	Chairman
Dr. Abdulsattar Abu Ghuddah	Deputy Chairman
Dr. Nizam Al-Yaqoobi	Member
Dr. Šukrija Ramić	Member
Dr. Murad Wilfried Hofmann	Member





# Napomene uz finansijske izvještaje za godinu koja je završila 31. decembra 2009.

(svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

## 1. OPĆI PODACI

### 1.1 Djelatnost

Bosna Bank International d.d., Sarajevo, Trg djece Sarajeva bb, 71000 Sarajevo ("Banka") osnovana je 2000. godine, a sa radom je započela početkom 2001. godine.

Glavna djelatnost Banke uključuje pružanje sljedećih bankarskih usluga: finansiranje preduzeća i stanovništva, prikupljanje depozita, aktivnosti na međubankarskom tržištu, mjenjačke i ostale redovne bankarske usluge.

### Uprava Banke

Amer Bukvić  
Vildana Škaljić

Direktor  
Izvršni direktor

### Nadzorni odbor

Abdul Aziz Ahmed Al-Muhairi	Predsjednik
Khaled M.N. Al Aboodi	Zamjenik predsjednika
Dr. Hasan Demirhan	Član
Aref Ahmed Mohd Al-Kooheji	Član (do 14. januara 2009.)
Dr. Sead Kreso	Član (do 14. januara 2009.)
Ahmed Junaid	Član (od 14. januara 2009.)
Abdulla Al Shehi	Član (od 14. januara 2009.)

### Odbor za reviziju (do 7. septembra 2009.)

Dr. Mohammad Omar Zubair  
Dr. Adil Ahmad A. Bushnaq  
Badaruzzaman Ahmed  
Harun Kapetanović  
Prof. Dr. Boris Tihi

Predsjednik  
Zamjenik predsjednika  
Član  
Član  
Član

### Odbor za reviziju (od 7. septembra 2009.)

Harun Kapetanović  
Abdul Hakim Kanan  
Nuhad Saliba  
Mehmet Kamil Tumer  
Edin Brkić

Predsjednik  
Zamjenik predsjednika  
Član  
Član  
Član

### Šerijatski odbor:

Prof. Dr. Mustafa Cerić  
Dr. Abdulsattar Abu Ghuddah  
Dr. Nizam Al-Yaqoobi  
Dr. Šukrija Ramić  
Dr. Murad Wilfried Hofmann

Predsjednik  
Zamjenik predsjednika  
Član  
Član  
Član



Visoki svjetski uglednici prate panel o klimi za ulaganje na SBF-u / International dignitaries attending the SBF panel on Investment climate





# Notes to the financial statements for the year ended 31 December 2009

## Napomene uz finansijske izvještaje za godinu koja je završila 31. decembra 2009.

(all amounts are expressed in thousands of KM, unless otherwise stated/svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

### 1. GENERAL (CONTINUED)

#### 1.2. Shareholders

The Bank's ownership structure is as follows:

Shareholders	31 December/decembar 2009			31 December/decembar 2008			Vlasnička struktura Banke je kako slijedi:
	No. of shares/ Br. dionica	Amount/ Iznos '000 KM	%	No. of shares/ Br. dionica	Amount/ Iznos '000 KM	%	
Islamic Development Bank, Saudi Arabia	269,927	22,755	45.46	269,927	22,755	45.46	Islamic Development Bank, Saudijska Arabija
Abu Dhabi Islamic Bank, United Arab Emirates	161,948	13,652	27.27	161,948	13,652	27.27	Abu Dhabi Islamic Bank, Ujedinjeni Arapski Emirati
Dubai Islamic Bank, United Arab Emirates	161,948	13,652	27.27	161,948	13,652	27.27	Dubai Islamic Bank, Ujedinjeni Arapski Emirati
<b>Total</b>	<b>593,823</b>	<b>50,059</b>	<b>100.00</b>	<b>593,823</b>	<b>50,059</b>	<b>100.00</b>	<b>Ukupno</b>

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Ambasador BiH u Albaniji Nusret Čančar bio je gost BBI-ovog VIP Business Cluba na kojem se razgovaralo o klimi ulaganja u zemlje u regiji / Nusret Cancar, Ambassador of BiH in Albania and guest speaker of BBI VIP Business Club addresses audience during the seminar on investment climate in SEU region

Sala Parlamentarne skupštine BiH u kojoj su se održavale plenarne sesije SBF-a bila je prepuna uglednih zvanica i investitora iz cijelog svijeta / Parliament of Bosnia and Herzegovina where SBF plenary sessions were convened was filled with international dignitaries and investors





# Notes to the financial statements for the year ended 31 December 2009

(all amounts are expressed in thousands of KM, unless otherwise stated)

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## 2. ADOPTION OF NEW AND REVISED STANDARDS

### 2.1 Standards and Interpretations effective in current period

The following amendments to the existing standards issued by the International Accounting Standards Board and interpretations issued by the International Financial Reporting Interpretations Committee are effective for the current period:

- IFRS 8 "Operating Segments" (effective for annual periods beginning on or after 1 January 2009),
- Amendments to IFRS 4 "Insurance Contracts" and IFRS 7 "Financial Instruments: Disclosures" - Improving disclosures about financial instruments (effective for annual periods beginning on or after 1 January 2009),
- Amendments to IFRS 1 "First-time Adoption of IFRS" and IAS 27 "Consolidated and Separate Financial Statements" – Cost of investment in a subsidiary, jointly-controlled entity or associate (effective for annual periods beginning on or after 1 January 2009),
- Amendments to various standards and interpretations resulting from the Annual quality improvement project of IFRS published on 22 May 2008 (IAS 1, IFRS 5, IAS 8, IAS 10, IAS 16, IAS 19, IAS 20, IAS 23, IAS 27, IAS 28, IAS 29, IAS 31, IAS 34, IAS 36, IAS 38, IAS 39, IAS 40, IAS 41) primarily with a view to removing inconsistencies and clarifying wording (most amendments are to be applied for annual periods beginning on or after 1 January 2009),
- Amendments to IAS 32 "Financial Instruments: Presentation" and IAS 1 "Presentation of Financial Statements" – Puttable financial instruments and obligations arising on liquidation (effective for annual periods beginning on or after 1 January 2009),
- IAS 1 (revised) "Presentation of Financial Statements" – A revised presentation (effective for annual periods beginning on or after 1 January 2009),

- IAS 23 (revised) "Borrowing Costs" (effective for annual periods beginning on or after 1 January 2009),
- Amendments to IFRS 2 "Share-based Payment" – Vesting conditions and cancellations (effective for annual periods beginning on or after 1 January 2009),
- Amendments to IFRIC 9 "Reassessment of Embedded Derivatives" and IAS 39 "Financial Instruments: Recognition and Measurement" - Embedded Derivatives (effective for annual periods ending on or after 30 June 2009),
- IFRIC 15 "Agreements for the Construction of Real Estate" (effective for annual periods beginning on or after 1 January 2009),
- IFRIC 16 "Hedges of a Net Investment in a Foreign Operation" (effective for annual periods beginning on or after 1 October 2008),

The adoption of these amendments to the existing standards and interpretations has not led to any changes in the Bank's accounting policies.

### 2.2 Standards and Interpretations in issue not yet effective

At the date of authorisation of these financial statements, the following Standards and Interpretations were in issue but not yet effective:

- IFRS 9 "Financial Instruments" (effective for annual periods beginning on or after 1 January 2013),
- IFRS 3 (revised) "Business Combinations" (effective for annual periods beginning on or after 1 July 2009),
- IFRS 1 (revised) "First-time Adoption of IFRS" (effective for annual periods beginning on or after 1 July 2009), Amendments to IFRS 1 "First-time Adoption of IFRS" - Additional Exemptions for First-time Adopters (effective for annual periods beginning on or after 1 January 2010),
- Amendments to IFRS 2 "Share-based Payment" - Group cash-settled share-based payment transactions (effective for annual periods beginning on or after 1 January 2010),
- Amendments to IAS 24 "Related Party Disclosures" - Simplifying the disclosure requirements for government-related entities

- and clarifying the definition of a related party (effective for annual periods beginning on or after 1 January 2011),
- Amendments to IAS 27 "Consolidated and Separate Financial Statements" (effective for annual periods beginning on or after 1 July 2009),
- Amendments to IAS 32 "Financial Instruments: Presentation" – Accounting for rights issues (effective for annual periods beginning on or after 1 February 2010),
- Amendments to IAS 39 "Financial Instruments: Recognition and Measurement" - Eligible hedged items (effective for annual periods beginning on or after 1 July 2009),
- Amendments to various standards and interpretations resulting from the Annual quality improvement project of IFRS published on 16 April 2009 (IFRS 2, IFRS 5, IFRS 8, IAS 1, IAS 7, IAS 17, IAS 18, IAS 36, IAS 38, IAS 39, IFRIC 9, IFRIC 16) primarily with a view to removing inconsistencies and clarifying wording, (most amendments are to be applied for annual periods beginning on or after 1 January 2010),
- Amendments to IFRIC 14 "IAS 19 — The Limit on a defined benefit Asset, Minimum Funding Requirements and their Interaction" - Prepayments of a Minimum Funding Requirement (effective for annual periods beginning on or after 1 January 2011),
- IFRIC 17 "Distributions of Non-Cash Assets to Owners" (effective for annual periods beginning on or after 1 July 2009),
- IFRIC 18 "Transfers of Assets from Customers" (effective for transfer of assets from customers received on or after 1 July 2009),
- IFRIC 19 "Extinguishing Liabilities with Equity Instruments" (effective for annual periods beginning on or after 1 July 2010).

The Bank has elected not to adopt these standards, revisions and interpretations in advance of their effective dates. The Bank anticipates that the adoption of these standards, revisions and interpretations will have no material impact on the financial statements of the Bank the period of initial application.





# Napomene uz finansijske izvještaje za godinu koja je završila 31. decembra 2009.

(svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

## 2. USVAJANJE NOVIH I REVIDIRANIH STANDARDA

### 2.1 Standardi i tumačenja na snazi u tekućem periodu

- MSFI 8 „Operativni segmenti“ (na snazi za godišnje periode koji počinju na 1. januar 2009. ili nakon toga);
- Izmjene MSFI 4 „Ugovori o osiguranju“ i MSFI 7 „Finansijski instrumenti: Objavljivanja“ – Unaprjeđenje objavljivanja vezano za finansijske instrumente (na snazi za godišnje periode koji počinju na ili nakon 1. januara 2009.);
- Izmjene MSFI 1 „Prva primjena MSFI“ i MRS 27 „Konsolidovani i odvojeni finansijski izvještaji“ – Trošak ulaganja u zavisno društvo, zajednički poduhvat ili pridruženo društvo (na snazi za godišnje periode koji počinju na ili nakon 1. januara 2009.);
- Izmjene različitih standarda i tumačenja koja su rezultat projekta godišnjeg kvalitativnog poboljšanja MSFI objavljene 22. maja 2009. godine (MRS 1, MSFI 5, MRS 8, MRS 10, MRS 16, MRS 19, MRS 20, MRS 23, MRS 27, MRS 28, MRS 29, MRS 31, MRS 34, MRS 36, MRS 38, MRS 39, MRS 40, MRS 41) prvenstveno kroz otklanjanje nekonistentnosti i raščišćavanje teksta (većina izmjena biće na snazi za godišnje periode koji počinju na ili nakon 1. januara 2009.);
- Izmjene MRS 32 „Finansijski instrumenti: Prezentacija“ i MRS 1 „Prezentacija finansijskih izvještaja“ – Povrativi instrumenti i obaveze profitekle po osnovu likvidacije (na snazi za godišnje periode koji počinju na ili nakon 1. januara 2009.);
- MRS 1 (revidirani) „Prezentacija finansijskih izvještaja“ – Revidirana prezentacija (na snazi za godišnje periode koji počinju na ili nakon 1. januara 2009.);
- MRS 23 (revidirani) „Troškovi pozajmica“ (na snazi za godišnje periode koji počinju na ili nakon 1. januara 2009.);
- Izmjene MSFI 2 „Isplate po osnovu dionica“ – Uslovi sticanja prava i otkazivanja (na snazi za godišnje periode koji počinju na ili nakon 1. januara 2009.);

- Izmjene IFRIC 9 „Ponovna procjena ugrađenih derivata“ i MRS 39 „Finansijski instrumenti: Priznavanje i mjerjenje“ – Ugrađeni derivati (na snazi za godišnje periode koji počinju na ili nakon 30. juna 2009.);
- IFRIC 15 „Ugovori o izgradnji nekretnina“ (na snazi za godišnje periode koji počinju na ili nakon 1. januara 2009.);
- IFRIC 16 „Hedžing neto investicija u inostranim operacijama“ (na snazi za godišnje periode koji počinju na ili nakon 1. oktobra 2008.).

Usvajanje spomenutih izmjena postojećih standarda i tumačenja nije značajno uticalo na finansijske izvještaje Banke.

### 2.2 Standardi i tumačenja koji su objavljeni, a nisu još u upotrebi

Na dan izdavanja ovih finansijskih izvještaja, sljedeći standardi i tumačenja standarda su objavljeni i nisu još u upotrebi:

- MSFI 9 „Finansijski Instrumenti“ (na snazi za godišnje periode koji počinju na ili nakon 1. Januara 2013.)
- MSFI 3 (revidirani) „Poslovne kombinacije“ (na snazi za godišnje periode koji počinju na ili nakon 1. jula 2009.);
- MSFI 1 (revidirani) „Prva primjena MSFI“ (na snazi za godišnje periode koji počinju na ili nakon 1. januara 2009.);
- Izmjene MSFI 2 „Isplate po osnovu dionica“ – Transakcije isplate unutar Grupe po osnovu dionica podmirene u novcu (na snazi za godišnje periode koji počinju na ili nakon 1. januara 2010.);
- Izmjene MRS 24 „Transakcije s povezanim stranama“ – Jednostavniji zahtjevi objavljivanja za pravna lica povezana s vladama i pojašnjenje definicije povezane strane (na snazi za godišnje periode koji počinju na ili nakon 1. januara 2011.);
- Izmjene MRS 27 „Konsolidovani i odvojeni finansijski izvještaji“ (na snazi za godišnje periode koji počinju na ili nakon 1. jula 2009.);
- Izmjene MRS 32 „Finansijski instrumenti: Prezentacija“ – Računovodstveni tretman za izdavanje prava (na snazi za

- godišnje periode koji počinju na ili nakon 1. februar 2010.);
- Izmjene MRS 39 „Finansijski instrumenti: Priznavanje i mjerjenje“ – Prihvatljive hedžing stavke (na snazi za godišnje periode koji počinju na ili nakon 1. jula 2009.);
- Izmjene različitih standarda i tumačenja koja su rezultat projekta godišnjeg kvalitativnog poboljšanja MSFI objavljene 16. aprila 2009. godine (MSFI 2, MSFI 5, MSFI 8, MRS 1, MRS 7, MRS 17, MRS 18, MRS 36, MRS 38, MRS 39, IFRIC 9, IFRIC 16) prvenstveno kroz otklanjanje nekonistentnosti i raščišćavanje teksta (većina izmjena biće na snazi za godišnje periode koji počinju na ili nakon 1. januara 2010.);
- Izmjene IFRIC 14 „MRS 19 – Limiti na definisana davanja, minimalni zahtjevi finansiranja i ostale interakcije“ – Preplate minimalnih zahtjeva finansiranja (na snazi za godišnje periode koji počinju na ili nakon 1. januar 2011.);
- IFRIC 17 „Prenos nenovčanih sredstava vlasnicima Društva“ (na snazi za godišnje periode koji počinju na ili nakon 1. jula 2009.);
- IFRIC 18 „Prenos sredstava komitentima“ (na snazi za godišnje periode koji počinju na ili nakon 1. jula 2009.);
- IFRIC 19 „Ukidanje obaveza instrumentima kapitala“ (na snazi za godišnje periode koji počinju na ili nakon 1. jula 2010.).

Banka je izabrala da ne usvoji ove standarde, izmjene i tumačenje prije nego oni stupe na snagu. Banka predviđa da usvajanje ovih standarda, izmjena i tumačenja neće imati materijalan uticaj na finansijske izvještaje Banke u periodu inicijalne primjene.





# Notes to the financial statements for the year ended 31 December 2009

(all amounts are expressed in thousands of KM, unless otherwise stated)

## 3. Basis of presentation and summary of accounting policies

### Basic of presentation

As required by local legislation, the Bank prepares financial statements in accordance with International Financial Reporting Standards (IFRSs) as published by the International Accounting Standards Board and as modified by the regulatory requirements prescribed by the Banking Agency of Federation of Bosnia and Herzegovina (the FBA) with respect to the calculation of provision for impairment of financial instruments.

International Financial Reporting Standards as published by the International Accounting Standards Board issued on 31 March 2004 have been officially translated and adopted in Bosnia and Herzegovina. Amendments and changes to standards issued after that date have not been officially translated. As stated in Note 2, the Bank has adopted all of the new and revised Standards and Interpretations issued by the International Accounting Standards Board (the IASB) and the International Financial Reporting Interpretations Committee (the IFRIC) of the IASB that are relevant to its operations and effective for annual reporting periods beginning on 1 January 2009. Management believes that such adoption has no material impact on these financial statements being prepared in accordance with the regulations in force in Bosnia and Herzegovina.

The Bank maintains its accounting records and prepares its statutory accounts in accordance with the commercial, banking and fiscal regulations prevailing in Bosnia and Herzegovina. The country's official currency is Konvertibilna Marka ("KM"), which is officially pegged to the euro ("EUR") (KM 1.95583 = EUR 1).

The presentation of financial statements in conformity with International Financial Reporting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of

the financial statements and their reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates. Revenues and expenses are recorded in the period in which they are earned or incurred.

The accompanying financial statements have been prepared on a going concern basis, which assumes but it is not limited to the continued financial support of its shareholders.

### Definitions

The following terms (Islamic financial instruments) are used in the financial statements with the meaning specified:

#### *Murabaha*

An agreement whereby the Bank sells to a customer a commodity or asset, which the Bank has purchased and acquired based on a promise received from the customer to buy the item purchased according to specific terms and conditions. The selling price comprises the cost of the commodity and an agreed profit margin.

#### *Musharaka*

An agreement between the Bank and a customer to contribute to a certain investment enterprise, whether existing or new, or the ownership of a certain property either permanently or according to a diminishing arrangement ending up with the acquisition by the customer of the full ownership. The profit is shared as per the agreement set between both parties while the loss is shared in proportion to their shares of capital in the enterprise.

#### *Wakala*

An agreement whereby one party provides a certain sum of money to an agent, who invests it according to specific conditions in return for a certain fee (a lump sum of money or a percentage of the amount invested). The agent is obliged to return the invested amount in case of default, negligence or violation of any of the terms and conditions of the Wakala.

### Revenue recognition

#### *Murabaha*

Income is recognized over the period of the contract using the effective yield method.

#### *Musharaka*

Income is accounted for on the basis of the reducing balance on a time-apportioned basis that reflects the effective yield on the asset. According to Islamic principles, funds on customers' current and term accounts may be used as one of the sources for Musharaka and expenses of the Bank relating to customer accounts are recognized as costs of investments to Musharaka.

### Foreign currency translation

Transactions in currencies other than Bosnia and Herzegovina KM are initially recorded at the rates of exchange prevailing on the dates of the transactions. Monetary assets and liabilities are translated at the rates prevailing on the financial position date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Profits and losses arising on translation are included in the statement of comprehensive income for the period.

The Bank values its assets and liabilities by middle rate of Central Bank of Bosnia and Herzegovina valid at the date of the financial position. The principal rates of exchange set forth by the Central Bank and used in the preparation of the Bank's financial position at the reporting dates were as follows:

31 December 2009 EUR 1 = KM 1.95583 USD 1 = KM 1.36408831

31 December 2008 EUR 1 = KM 1.95583 USD 1 = KM 1.387810



# Napomene uz finansijske izvještaje za godinu koja je završila 31. decembar 2009.

(svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

## 3. Temelj za prezentiranje i sažetak računovodstvenih politika

### Temelj za prezentaciju

U skladu s lokalnim propisima, Banka priprema ove finansijske izvještaje u skladu s Međunarodnim standardima finansijskog izvještavanja ("MSFI") koje je objavio Odbor za međunarodne računovodstvene standarde, prilagođenim u skladu sa regulatornim zahtjevima Agencije za bankarstvo Federacije Bosne i Hercegovine (FBA), a vezano za obračun rezervacija za umanjenje vrijednosti finansijskih instrumenata.

Međunarodni standardi finansijskog izvještavanja ("MSFI") koje je objavio Odbor za međunarodne računovodstvene standarde 31. marta 2004. godine su službeno prevedeni i prihvaćeni u Bosni i Hercegovini. Izmjene i dopune standarda nakon toga nisu bili službeno prevedeni. Kako je navedeno u Napomeni 2 Banka je usvojila sve nove i izmijenjene standarde i tumačenja izdane od strane Odbora za Međunarodne računovodstvene standarde i Komiteta za tumačenje međunarodnog finansijskog izvještavanja koji su relevantni za poslovanje Banke i koji su na snazi za izvještajne periode koji su počeli 1. januara 2009. godine ili kasnije. Uprava vjeruje da ta činjenica nema materijalan utjecaj na prikazane finansijske izvještaje koji su pripremljeni u skladu sa pravnom regulativom u Bosni i Hercegovini.

Banka evidentira računovodstvene promjene i iskazuje svoje izvještaje u skladu sa bankarskim, privrednim i fiskalnim propisima Bosne i Hercegovine. Službena valuta zemlje je Konvertibilna Marka ("KM"), koja je službeno vezana za EURO ("EUR") (1,95583 KM = 1 EUR).

Prezentiranje finansijskih izvještaja u skladu s Međunarodnim standardima finansijskog izvještavanja zahtijeva od Uprave stvaranje procjena i prepostavki koje se odražavaju na prezentiranu aktivu i

pasivu, te objavljivanje nepredviđene imovine i obaveza na dan finansijskog izvještaja i utvrđene iznose prihoda i rashoda za izvještajno razdoblje. Stvarni rezultati mogu se razlikovati od tih procjena. Prihodi i troškovi su evidentirani u periodu u kojem su zarađeni ili nastali.

Finansijski izvještaji su pripremljeni pod pretpostavkom neograničenosti poslovanja, što podrazumijeva, ali nije ograničeno na stalnu finansijsku podršku dioničara.

### Definicije

Pojmovi Islamskog bankarstva korišteni u finansijskim izvještajima imaju značenje kako slijedi:

#### Murabaha

Ovim ugovornim odnosom Banka prodaje robu ili neku drugu imovinu, koju je prethodno kupila od partnera uz unaprijed ugovorene specifične uslove. Prodajna cijena uključuje trošak nabave i dogovoren profit.

#### Musharaka

Ovim ugovornim odnosom Banka i njen partner, ortak, ulažu sredstva u postojeći ili novi projekat, ili vlasništvo nad određenom imovinom, bilo stalno ili privremeno koje će na kraju u potpunosti prijeći na partnera. Ostvareni profit se dijeli prema ugovoru, a gubitak se dijeli u skladu sa relativnim iznosom udjela u projektu.

#### Wakala

Ugovorni odnos između dvije strane gdje jedna od strana osigurava određena sredstva agentu, koji ta sredstva ulaže u skladu s odredbama ugovora uz naknadu (koja se određuje kao fiksan iznos ili postotak od iznosa ulaganja). Agent je obavezan odmah izvršiti povrat sredstava u slučaju nepridržavanja ugovornih obaveza, nemara ili drugog oblika kršenja odredbi ugovora.

### Priznavanje prihoda

#### Murabaha

Prihod se priznaje tokom vremena trajanja ugovora uzimajući u obzir efektivnu stopu prihoda.

#### Musharaka

Prihod se obračunava upotrebom metode efektivne stope prihoda na opadajući iznos glavnice. U skladu s principima Islamskog bankarstva, sredstva koja klijent drži na tekućim i depozitnim računima kod Banke mogu se koristiti kao jedan od izvora finansiranja Musharaka projekata, a troškovi vezani uz te depozitne račune se prikazuju kao troškovi Musharaka transakcija.

### Preračunavanje stranih valuta

Poslovni događaji koji nisu u konvertibilnim markama (KM) početno se knjiže preračunavanjem po važećem kursu na datum transakcije. Finansijska imovina i obaveze iskazani u stranim valutama ponovno se preračunavaju na datum izvještaja o finansijskom položaju primjenom važećeg kursa na taj dan. Nenovčane stavke u stranoj valuti iskazane po fer vrijednosti preračunavaju se primjenom valutnog kursa važećeg na datum procjene fer vrijednosti. Nenovčane stavke u stranoj valuti iskazane po historijskom trošku se ne preračunavaju ponovno na dan izvještaja o finansijskom položaju. Dobici i gubici proizašli iz promjena u kursevima valuta uključuju se u izvještaj o sveobuhvatnoj dobiti.

Banka vrednuje imovinu i obaveze po srednjem kursu Centralne Banke Bosne i Hercegovine na dan izvještaja o finansijskom položaju. Kursevi valuta određeni od strane Centralne Banke koji su korišteni u izradi izvještaja o finansijskom položaju Banke na dan izvještavanja su sljedeći:

31. decembar 2009. 1 EUR = 1,95583 KM 1 USD = 1,364088 KM  
31. decembar 2008. 1 EUR = 1,95583 KM 1 USD = 1,387810 KM





# Notes to the financial statements for the year ended 31 December 2009

(all amounts are expressed in thousands of KM, unless otherwise stated)

## 3. Basis of presentation and summary of accounting policies (continued)

### Net income from financing (Musharaka)

Net income from financing represents Bank's share in income from investments made by its clients from funds financed to them by the Bank, net of cost of attracting the funds used for investments.

According to the Shariah laws, the Bank is not allowed to have interest rate income. Any interest rates earned are allocated to charity on a yearly basis.

### Fee and commission income and expenses

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Fees and commissions consist mainly of fees earned on domestic and foreign payment transactions, and fees for financing and other instruments issued by the Bank. Fees for payment transactions are recognized in the period when services are rendered.

Financing of customer's origination fees, after approval and draw-down of funds, are deferred (together with related direct costs) and recognized as an adjustment to the effective yield of the financing over its life.

### Placements with other banks (Murabaha)

Murabaha deals are investments into commercial commodity purchased under agreement to resell, which are recorded as placements with other banks. The difference between sell and repurchase price is treated as return rate on investments and accrued over the life of repurchase agreements using the effective yield method. These investments are classified as originated financial instruments and are carried at amortized cost.

All regular way purchases and sales of investments are recognized at trade date, which is the date that the Bank commits to purchase or to sell assets.

### Financial assets and liabilities

Financial assets and liabilities are recognized and derecognized on a trade date where the purchase or sale of an investment is under a contract whose terms require delivery of the instrument within the timeframe established by the market concerned.

Financial assets are classified into the following specified categories: financial assets as 'at fair value through profit or loss' (FVTPL), 'available-for-sale' (AFS) financial assets and 'financing and receivables'. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

#### Financial assets at FVTPL

The Bank classifies a financial asset as at FVTPL where the financial asset is either held for trading or it is designated as at FVTPL.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling in the near future; or
- it is a part of an identified portfolio of financial instruments that the Bank manages together and has a recent actual pattern of short-term profit-taking.

A financial asset other than a financial asset held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Bank's documented risk management or investment strategy,

and information about the grouping is provided internally on that basis.

Financial assets at FVTPL are stated at fair value, with any resultant gain or loss recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any dividend or profit margin earned on the financial asset.

The fair values of financial assets and financial liabilities are determined as follows:

- the fair value of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices; and
- the fair value of other financial assets and financial liabilities (excluding derivative instruments) are determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions.

#### AFS financial assets

Listed shares held by the Bank that are traded in an active market are classified as being AFS and are stated at fair value. Fair value is determined in the manner described in the previous paragraph. Gains and losses arising from changes in fair value are recognized directly in equity in the investments revaluation reserve with the exception of impairment losses. Profit margin is calculated using the effective profit margin rate method and foreign exchange gains and losses on monetary assets, which are recognized directly in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously recognized in the investments revaluation reserve is included in profit or loss for the period.

Dividends on AFS equity instruments are recognized in profit or loss when the Bank's right to receive payments is established.





# Napomene uz finansijske izvještaje za godinu koja je završila 31. decembra 2009.

(svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

## 3. Temelj za prezentiranje i sažetak računovodstvenih politika (nastavak)

### **Neto prihod od finansiranja (Musharaka)**

Neto prihod od finansiranja predstavlja udio Banke u prihodima koji su generisani investiranjem sredstava klijenata koje je Banka dala na raspolažanje nakon odbitka troškova vezanih za prikupljanje sredstava koja su investirana.

Po Šerijskim zakonima, Banka ne smije ostvarivati prihod od kamate. Ovako ostvaren prihod se godišnje izdvaja u dobrotvorne svrhe.

### **Prihodi i troškovi od naknada i provizija**

Naknade i provizije se sastoje uglavnom od naknada zarađenih na domaćim i inostranim platnim transakcijama i naknada za finansiranje i drugih instrumenata izdatih od strane Banke. Naknade za platne transakcije su priznate u periodu u kojem je usluga pružena.

Naknade za odobrenje finansiranja se nakon odobrenja i povlačenja sredstava odgadaju ( zajedno s povezanim direktnim troškovima odobrenja) i priznaju kao usklađenje efektivnog prinosa na finansiranje tokom perioda finansiranja.

### **Plasmani drugim bankama (Murabaha)**

Murabaha poslovi su investicije u kupo-prodaju trgovачke robe koja se priznaje kao plasmani sa drugim Bankama. Razlika između kupovne i prodajne cijene se smatra stopom povrata na investicije i obračunava se tokom trajanja kupo-prodajnog ugovora koristeći se primjenom metode stvarnog prinosa. Ove investicije se klasifikuju kao finansijski instrumenti i iskazuju se po amortizovanom trošku.

Sve druge kupovine i prodaje investicija se priznaju na dan trgovine, dan kad se Banka obavezala da kupi ili proda sredstva.

### **Finansijska imovina i obaveze**

Sva finansijska imovina i sve finansijske obaveze priznaju se, odnosno prestaju se priznavati na datum trgovanja kad je kupoprodaja finansijskog sredstva ili finansijske obaveze definirana ugovorenim datumom isporuke finansijskog sredstva u rokovima utvrđenima prema konvencijama na predmetnom tržištu.

Finansijska imovina i finansijske obaveze svrstane su u: "iskazane po fer vrijednosti kroz izvještaj o sveobuhvatnoj dobiti", "raspoložive za prodaju" ili "finansiranje klijenata". Osnovna razlika među spomenutim kategorijama je u pristupu mjerjenja finansijske imovine i priznavanja fer vrijednosti u finansijskim izvještajima.

#### **Finansijska imovina iskazana po fer vrijednosti kroz izvještaj o sveobuhvatnoj dobiti**

Banka sredstvo klasificira kao finansijsko sredstvo iskazano po fer vrijednosti kroz izvještaj o sveobuhvatnoj dobiti, kada se sredstvo drži kao "namijenjeno za trgovanje" ili je određeno kao finansijsko sredstvo iskazano po fer vrijednosti kroz izvještaj o sveobuhvatnoj dobiti.

Finansijsko sredstvo je klasifikovano kao "namijenjeno za trgovanje" ako:

- je nabavljeno s ciljem prodaje u bliskoj budućnosti; ili
- je dio identificiranog portfelja finansijskih instrumenata koje banka drži zajedno, i koji se ponaša po šablonu kratkoročne zarade.

Finansijsko sredstvo može biti priznato kao finansijsko sredstvo iskazano po fer vrijednosti iako nije "namijenjeno za trgovanje" ako:

- takva klasifikacija eliminiše ili značajno reducira nekonistentnost mjerjenja i priznavanja koja bi inače nastala; ili
- je finansijsko sredstvo dio grupe finansijskih sredstava ili obaveza, čiji je učinak mјeren na bazi fer vrijednosti, u skladu s dokumentovanim upravljanjem rizika Banke ili njenom investicijskom strategijom, i informacijama oko internog grupisanja sredstava na toj osnovi.

Finansijsko sredstvo priznato kao finansijsko sredstvo iskazano po fer vrijednosti prikazuje se prema fer vrijednosti, sa rezultantnom dobiti ili gubitkom prikazanom u izvještaju o sveobuhvatnoj dobiti.. Neto dobit ili gubitak priznat u izvještaju o sveobuhvatnoj dobiti treba da sadrži bilo kakvu dividendu ili prihod koji se odnosi na ta sredstva.

Fer vrijednost finansijskog sredstva ili obaveze određuje se na sljedeći način:

- Fer vrijednost finansijskog sredstva ili obaveze po standardnim terminima i uslovima trgovanja na aktivnim, likvidnim tržištima je determinisana u odnosu na kvotirane tržišne cijene; i
- Fer vrijednost ostalih finansijskih sredstava ili obaveza (isključujući izvedene instrumente) se određuje u skladu s generalno prihvaćenim cjenovnim modelima koji se baziraju na analizi diskontovanja priliva novca i transparentnim cijenama na tekućem tržištu.

#### **Finansijska sredstva "raspoloživa za prodaju"**

Kotirane dionice s mogućnošću otkupa koje drži Banka i kojima se trguje na aktivnim tržištima se klasifikuju kao "raspoloživa za prodaju" i vode po fer vrijednosti. Fer vrijednost se određuje na način spomenut u prethodnim paragrafima. Dobit i gubitak koji nastaju zbog promjena u fer vrijednosti se priznaju direktno kao kapital tj. revalorizacione rezerve sa izuzetkom gubitaka po ispravci vrijednosti, profine marže kalkulisane po metodu efektivne profitne marže, i dobiti i gubitka po osnovu kursnih razlika na monetarnim sredstvima, koji se priznaju u izvještaju o sveobuhvatnoj dobiti. U slučaju prodaje sredstva ili je sredstvo amortizованo, kumulativna dobit ili gubitak koja je prethodno bila priznata kao revalorizaciona rezerva se uključuje u izvještaj o sveobuhvatnoj dobiti perioda.

Dividende po ovim sredstvima se priznaju u izvještaju o sveobuhvatnoj dobiti kada Banka uspostavi pravo da prima uplate.





# Notes to the financial statements for the year ended 31 December 2009

(all amounts are expressed in thousands of KM, unless otherwise stated)

## 3. Basis of presentation and summary of accounting policies (continued)

The fair value of AFS monetary assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the balance sheet date. The change in fair value attributable to translation differences that result from a change in amortized cost of the asset is recognized in profit or loss, and other changes are recognized in equity.

### ***Financing to customers***

Financing to customers are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Financing to customers are measured at initial recognition at fair value, and are subsequently measured at amortized cost using the effective rate method, less any allowance for impairment. Third party expenses, such as legal fees, incurred in securing a financing are treated as part of the cost of the transaction as well as fees received from customers. An allowance for financing impairment is established if there is objective evidence that the Bank will not be able to collect all amounts due.

The amount of the allowance is the difference between the carrying amount and the recoverable amount, being the present value of expected cash flows, including amounts recoverable from guarantees and collateral, discounted at the original effective rate of financings computed at initial recognition. Specific allowances are assessed with reference to the credit standing and performance of the borrower and take into account the value of any collateral or third party guarantees. The Bank prepares financial statements in accordance with IFRS as modified by the regulatory requirements prescribed by the Banking Agency of FBiH. The FBA rules require banks to calculate the allowance for impairment of financial assets based on matrix system, which is namely based on number of days overdue. As addition to this, the Bank takes into the consideration performance of

the borrower, any collateral or third party guarantees. Management assesses allowance for financing impairment every month in order to maintain an adequate allowance for impaired assets. The allowance for financing impairment is determined by applying prescribed loss percentages to aged financing to customers, grouped by the numbers of days overdue. A financing becomes late as soon as a scheduled instalment is missed. Applied matrix up to 31 December 2009 can be presented as follows:

- from 0-30 days late provisions are 2% from receivable outstanding,
- from 31 - 50 days late provision are 5% from receivable outstanding,
- from 51-70 days late provisions are 10% from receivable outstanding,
- from 71-90 days late provisions are 15% from receivable outstanding,
- from 91-120 days late provisions are 16% from receivable outstanding
- from 121-140 days late provisions are 20% from receivable outstanding,
- from 141-160 days late provisions are 30% from receivable outstanding
- from 161-180 days late provisions are 40% from receivable outstanding,
- from 181-210 days late provisions are 41% from receivable outstanding
- from 211-230 days late provisions are 45% from receivable outstanding,
- from 231-250 days late provisions are 50% from receivable outstanding,
- from 251-270 days late provisions are 60% from receivable outstanding and
- above 271 days late provisions are 100% from receivable outstanding.

## **Tangible and intangible assets**

Tangible and intangible assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Depreciation is calculated on a straight-line basis over the estimated useful life of the applicable assets and based upon the application of the following annual percentages to historical costs:

	<b>2009.</b>	<b>2008.</b>
Buildings	1.3 – 2.0%	1.3 – 2.0%
Computers	20.0 – 33.3%	20.0 – 33.3%
Motor vehicles	15.5%	15.5%
Intangible assets	20.0%	20.0%
Other equipment	7.0 – 33.3%	7.0 – 33.3%

The gain and loss arising on the disposal of tangible and intangible assets is determined based on their carrying value and are recognized in the statement of comprehensive income as "Other income/(expense)" in the year of disposal. Costs associated with acquiring software are treated as intangible assets and are amortized on a straight-line basis over the estimated useful life, not exceeding five years.

## **Employee benefits**

During its normal operating activities, the Bank pays payroll taxes and contributions on behalf of its employees, as well as meal and vacation allowances according to the local legislation. These expenses are recognized in the statement of comprehensive income in the same period as the related salary costs.

According to the local legislation and internal Employment rule-book, the Company makes retirement severance payments of minimum three average monthly salaries of the employee in question or three average salaries of the Company paid in the period of the last three months, depending on what is more favorable to the employee.



Jedna od radionica koje su BBI i PGlobal organizirali za bh. kompanije uoči SBF-a /  
One of several workshops BBI and PGlobal organized for BiH companies prior to SBF

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# Napomene uz finansijske izvještaje za godinu koja je završila 31. decembra 2009.

(svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

## 3. Temelj za prezentiranje i sažetak računovodstvenih politika (nastavak)

Fer vrijednost finansijskih sredstava "raspoloživa za prodaju", denominiranih u stranoj valuti se određuje u toj valuti i preračunava se po važećoj kursnoj stopi na dan izvještaja o finansijskom položaju. Promjena u fer vrijednosti koja se može pripisati promjenama kursa i koja rezultira promjeni amortizovanog troška sredstva priznaje se u izvještaju o sveobuhvatnoj dobiti dok se ostale promjene priznaju kao promjene u kapitalu.

### Finansiranje klijenata

Finansiranje klijenata predstavlja nederivativnu finansijsku imovinu sa fiksnim ili odredivim plaćanjima koja ne kotira na aktivnom tržištu. Finansiranje klijentima mjeri se početno po fer vrijednosti i kasnije po amortiziranom trošku primjenom metode efektivne profitne marže, umanjenom za ispravku vrijednosti zbog umanjenja. Troškovi prema trećim stranama, kao što su tarife za osiguranje zajma, tretiraju se kao dio troška transakcije, kao i naknade klijenata. Ispravka vrijednosti zajmova zbog umanjenja knjiži se ako postoji objektivan dokaz da Banka neće biti u mogućnosti naplatiti cijeli iznos potraživanja o dospjeću.

Ispravka vrijednosti predstavlja razliku između knjigovodstvenog i nadoknadivog iznosa, koji predstavlja sadašnju vrijednost očekivanih novčanih tokova, uključivši nadoknade iznose po garantijama i kolateralima, diskontiranih primjenom efektivne profitne marže na zajam utvrđene pri početnom priznavanju. Ispravka vrijednosti za gubitke od umanjenja po pojedinačnim zajmovima procjenjuje se temelju kreditne sposobnosti i rezultata poslovanja zajmoprimatelja, uzimajući u obzir vrijednost instrumenta osiguranja za naplatu zajma ili jamstvo treće strane. Banka priprema finansijske izvještaje u skladu sa MSFI modifikovanim u skladu sa regulatornim zahtjevima FBA. Odluke FBA zahtijevaju da Banka obračuna rezervacije za potencijalne gubitke finansijske imovine po sistemu matrice, što se najvećim dijelom odnosi na dane kašnjenja u otplati. Osim ovoga, Banka uzima u obzir kreditne sposobnosti i rezultate poslovanja zajmoprimatelja, vrijednost instrumenta osiguranja za naplatu zajma ili jamstvo treće strane. Uprava vrši umanjenje vrijednosti finansijske imovine svakog mjeseca u cilju održavanja adekvat-

nog iznosa ispravke vrijednosti datih kredita. Ispravka vrijednosti za umanjenje po kreditima je određena primjenom stope rezervisanja za kredite u kašnjenju, grupisane po danima kašnjenja. Kredit je u kašnjenju kada se zakasni sa uplatom rate kredita. Matrica u primjeni se može prikazati kako slijedi:

Uprava vrši umanjenje vrijednosti finansijske imovine svakog mjeseca u cilju održavanja adekvatnog iznosa ispravke vrijednosti datih kredita. Ispravka vrijednosti za umanjenje po kreditima je određena primjenom stope rezervisanja za kredite u kašnjenju, grupisane po danima kašnjenja. Kredit je u kašnjenju kada se zakasni sa uplatom rate kredita. Matrica u primjeni do 31. decembra 2009. godine se može prikazati kako slijedi:

- u kašnjenju od 0-30 dana, rezervisanja su 2% od iznosa u kašnjenju;
- u kašnjenju od 31-50 dana rezervisanja su 5% od iznosa u kašnjenju;
- u kašnjenju od 51-70 dana, rezervisanja su 10% od iznosa u kašnjenju;
- u kašnjenju od 71-90 dana, rezervisanja su 15% od iznosa u kašnjenju;
- u kašnjenju od 91-120 dana, rezervisanja su 16% od iznosa u kašnjenju;
- u kašnjenju od 121-140 dana, rezervisanja su 20% od iznosa u kašnjenju;
- u kašnjenju od 141-160 dana, rezervisanja su 30% od iznosa u kašnjenju;
- u kašnjenju od 161-180 dana, rezervisanja su 40% od iznosa u kašnjenju;
- u kašnjenju od 181-210 dana, rezervisanja su 41% od iznosa u kašnjenju;
- u kašnjenju od 211-230 dana, rezervisanja su 45% od iznosa u kašnjenju;
- u kašnjenju od 231-250 dana, rezervisanja su 50% od iznosa u kašnjenju;
- u kašnjenju od 251-270 dana, rezervisanja su 60% od iznosa u kašnjenju;
- u kašnjenju preko 271 dan, rezervisanja su 100% od iznosa u kašnjenju.

## Materijalna i nematerijalna imovina

Materijalna i nematerijalna imovina iskazana je po trošku sticanja i amortizuje se u procijenjenom korisnom vijeku trajanja. Amortizacija se obračunava linearno, za svako pojedinačno nabavljeno stalno sredstvo stavljenog u upotrebu, primjenom slijedećih stopa amortizacije na nabavnu vrijednost:

	2009.	2008.
Zgrade	1,3-2,0%	1,3-2,0%
Računari	20,0 – 33,3%	20,0 – 33,3%
Motorna vozila	15,5%	15,5%
Nematerijalna imovina	20,0%	20,0%
Ostala imovina	7,0 – 33,3%	7,0 – 33,3%

Dobici i gubici od prodaje dugotrajne materijalne imovine i opreme utvrđeni su u odnosu na njihovu knjigovodstvenu vrijednost i priznaju se u izvještaju o sveobuhvatnoj dobiti pod stavkom "Ostali prihodi/(rashodi)" u periodu nastanka poslovnog događaja. Troškovi vezani uz nabavku softvera se tretiraju kao nematerijalna imovina i amortiziraju se linearном metodom tokom procijenjenog vijeka trajanja, ali ne više od pet godina.

## Primanja zaposlenih

Tokom normalnih operativnih aktivnosti, Banka plaća poreze na plaće i doprinose u ime svojih zaposlenika, također topli obrok i regres u skladu sa lokalnom legislativom. Ovi troškovi su priznati u izvještaju o sveobuhvatnoj dobiti u istom periodu kao i troškovi plaća.

Prema lokalnim propisima i internim pravilnikom o radu, Banka plaća za otpremnine minimalno tri prosječne plate zaposlenika ili tri prosječne plate koja je Banka isplatila u zadnja tri mjeseca, zavisno od toga šta je povoljnije za zaposlenika.



# Notes to the financial statements for the year ended 31 December 2009

(all amounts are expressed in thousands of KM, unless otherwise stated)

## 3. Basis of presentation and summary of accounting policies (continued)

### Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax expense is based on taxable income for the year. Taxable income differs from net income as reported in the statement of comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the financial position date. Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax basis used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized. The carrying amount of deferred tax assets is reviewed at each financial position date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realized. Deferred tax is charged or credited in the statement of comprehensive income, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the Bank has the ability and intention to settle on a net basis. The Bank is subject to various indirect taxes which are included in administrative expenses.

### Off-balance sheet commitments

In the ordinary course of business, the Bank enters into credit related commitments which are recorded in off-balance sheet accounts and primarily include guarantees, letters of credit and undrawn financing commitments. Financial guarantee contract liabilities are measured initially at their fair values and are subsequently measured at the higher of:

- the amount of the obligation under the contract, as determined in accordance with IAS 37 *Provisions, Contingent Liabilities and Contingent Assets*; and
- the amount initially recognized less, where appropriate, cumulative amortization recognized in accordance with the revenue recognition policies set out at above.

### Provisions

Provisions are recognized when the Bank has a present obligation as a result of a past event, and it is probable that the Bank will be required to settle that obligation. Management Board estimates the provisions based at the best estimate of expenditure to settle the Bank's obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the financial position date, taking into account the risks and uncertainties surrounding the obligation.

## 4. Critical accounting judgments and estimations

In the application of the Bank's accounting policies, which are described in note 3, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions

are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

## 5. Current global crisis

The Bank has been impacted by the recent financial crisis and deteriorating economic conditions. Due to the current global crisis in the market and its effects on the local market in Bosnia and Herzegovina, the Bank will probably still operate in more difficult and uncertain economic environment in 2010, and possibly beyond. The impact of this crisis on the Bank's business operations is currently not possible to fully predict and therefore there is an element of general uncertainty.

So far, the ongoing financial crisis has had some impact on the financial position and performance of the Bank, mainly due to the internal risk management policies and regulatory restrictions. The Bank monitors closely the credit, liquidity, interest rate and foreign exchange risks on a regular basis. The capital adequacy of the Bank is expected to remain at a current level, sufficient to continue the banking operations without any additional equity injections. Liquidity is also expected to be satisfactory without requiring new refinancing for next 12 months. In case of additional financing needs, the Bank has appropriate arrangements with the shareholders with regard to the provision of all necessary support measures.

The deteriorating economic situation in the country will probably impact the position of certain industries and the abilities of some clients to meet their loan obligations. This may consequently influence the amount of the Bank's provisions for impairment losses in 2010 and other areas that require estimates to be made by management, including the valuation of collateral and of securities. The 2009 financial statements contain significant estimates with respect to impairment charges, collateral valuation and the fair value of securities. Actual results may differ from these estimates. The key priorities of the Bank in 2010 will be attention to the management of the financial portfolio adjusting to the changing economic environment and maintaining the Bank's position on the market.





# Napomene uz finansijske izvještaje za godinu koja je završila 31. decembra 2009.

(svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

## 3. Temelj za prezentiranje i sažetak računovodstvenih politika (nastavak)

### Oporezivanje

Porez na dobit predstavlja zbir tekuće obaveze za porez i odgođenih poreza.

Tekuća porezna obaveza temelji se na oporezivoj dobiti za godinu. Oporeziva dobit razlikuje se od neto dobiti perioda iskazano u izvještaju o sveobuhvatnoj dobiti jer uključuje stavke prihoda i rashoda koje su oporezive ili neoporezive u drugim godinama, kao i stavke koje nikada nisu oporezive ni odbitne. Tekuća porezna obaveza Društva izračunava se primjenom poreznih stopa koje su na snazi, odnosno u postupku donošenja na datum izvještaja o finansijskom položaju. Odgođeni porez jest iznos za koji se očekuje da će po njemu nastati obaveza ili povrat temeljem razlike između knjigovodstvene vrijednosti imovine i obaveza u finansijskim izvještajima i pripadajuće porezne osnovice koja se koristi za izračunavanje oporezive dobiti i obračunava se metodom bilansne obaveze. Odgođene porezne obaveze općenito se priznaju za sve oporezive privremene razlike, a odgođena porezna imovina se priznaje u onoj mjeri u kojoj je vjerojatno da će biti raspoloživa oporeziva dobit na temelju koje je moguće iskoristiti privremene razlike koje se odbijaju. Knjigovodstveni iznos odgođene porezne imovine preispituje se na svaki datum izvještaja o finansijskom položaju i umanjuje u onoj mjeri u kojoj više nije vjerojatno da će biti raspoloživ dostatan iznos oporezive dobiti za povrat cijelog ili dijela porezne imovine.

Odgođeni porez obračunava se po poreznim stopama za koje se očekuje da će biti u primjeni u periodu u kojem će doći do podmirjenja obaveze ili realizacije sredstva. Odgođeni porez knjiži se na teret ili u korist izvještaja o sveobuhvatnoj dobiti, osim ako se odnosi na stavke koje se knjiže direktno u korist ili na teret glavnice, u kojem slučaju se odgođeni porez također iskazuje u okviru glavnice. Odgođena porezna imovina i obaveze se prebijaju ako se odnose na poreze na dobit koje je nametnula ista porezna vlast i ako Banka

namjerava podmiriti svoju tekuću poreznu imovinu i obaveze na neto osnovi. Banka ima obavezu plaćanja raznih indirektnih poreza, koji su iskazani u okviru administrativnih troškova.

### Preuzete obaveze u vanbilansnoj evidenciji

U okviru redovnog poslovanja Banka preuzima obaveze za finansiranjem, koje vodi u vanbilansnoj evidenciji a koje prvenstveno obuhvataju garancije, akreditive i nepovučena odobrena finansiranja. Ugovori koji sadrže obaveze po osnovu finansijskih garancija se mjere inicialno po njihovim fer vrijednostima a naknadno po onome šta je veće od:

- Iznos obaveze po ugovoru, prema MRS-u 37 *Rezervisanja, nepredviđene obaveze i imovina*; i
- Iznos inicialno priznat umanjen, gdje je moguće, za kumulativnu amortizaciju priznatu u skladu sa politikama priznavanja prihoda koji su gore utvrđeni.

### Rezervisanja

Rezervisanja se priznaju ako Banka ima obavezu kao posljedicu događaja iz prethodnih perioda i ako postoji vjerovatnoća da će Banka morati podmiriti navedenu obavezu. Uprava Banke procjenjuje rezervisanje na osnovu najbolje procjene troškova potrebnih da se izmire obaveze Banke. Iznos priznat kao rezervisanje je najbolja procjena iznosa potrebnog za podmirenje postojeće obaveze na dan izvještaja o finansijskom položaju, uvezvi u obzir rizike i nesigurnosti vezane za obavezu.

## 4. Značajne računovodstvene procjene i pretpostavke

Kod primjene računovodstvenih politika, opisanih u Napomeni 3, Uprava donosi odluke, te daje procjene i pretpostavke koje utiču na iznose imovine i obaveza, koji se ne mogu izvesti iz ostalih izvora.

Procjene i pretpostavke zasnivaju se na prijašnjim i ostalim relevantnim faktorima. Stvarni iznosi mogu se razlikovati od procijenjenih. Procjene i pretpostavke se stalno preispisuju. Izmjene knjigovodstvenih procjena priznaju se u periodu izmjene ukoliko se odnose na taj period, ili u periodu izmjene i budućim periodima ukoliko utiče na tekući i buduće periode.

## 5. Globalna tržišna kriza

Banka je pod uticajem trenutne finansijske krize i pogoršanih ekonomskih uslova. S obzirom na globalnu krizu na tržištu u Bosni i Hercegovini, Banka će vjerovatno poslovati u težem i nesigurnijem ekonomskom okruženju tokom 2010. godine, a vjerovatno i kasnije. Uticaj krize na poslovne operacije Banke trenutno nije moguće u potpunosti predvidjeti i zbog toga postoji element opšte neizvjesnosti. Do sada, tekuća finansijska kriza ima uticaj na finansijsku poziciju i poslovanje Banke, najviše zbog internih politika upravljanja rizicima i regulatornih restrikcija. Banka kontinuirano prati kreditni rizik, rizik likvidnosti, kamatni rizik i rizik promjena valutnih kurseva. Očekuje se da adekvatnost kapitala Banke ostane na trenutnom nivou, dovoljno za poslovne aktivnosti bez dodatnih kapitalnih povećanja. Dalje, očekuje se da likvidnost ostane na zadovoljavajućem nivou bez potrebe za dodatnim finansiranjem u narednih dvanaest mjeseci. U slučaju dodatnih potreba za finansiranjem, Banka ima odgovarajuće aranžmane s vlasnicima vezano za bilo kakvu potrebnu podršku.

Pogoršana situacija u ekonomskom okruženje će vjerovatno uticati na određene industrijske grane i klijente Banke vezano za mogućnosti otplate uzetih kredita. Ovo može uticati na rezervisanja za potencijalne kreditne gubitke u 2010. godini, te druga područja gdje se zahtijevaju procjene od strane Uprave, uključujući vrednovanje kolateralja i ulaganja. Finansijski izvještaji za 2009. godinu sadrže značajne procjene vezane za umanjenje imovine. Ključni prioriteti Uprave Banke u 2010. godini su upravljanje finansijskim portfolijom prilagođavajući ga ekonomskom okruženju i održavanje pozicije Banke na tržištu.





# Notes to the financial statements for the year ended 31 December 2009

(all amounts are expressed in thousands of KM, unless otherwise stated)

## 6. Net income from financing and investments

	2009	2008
Income from operations with other banks (Murabaha, Wakala)	2,111	1,732
Income from financing retail sector (Musharaka)	3,904	3,334
Income from financing corporate sector (Musharaka)	7,488	5,693
Income from obligatory reserve	136	392
<i>Income from financing and investment</i>	<b>13,639</b>	<b>11,151</b>
Expenses from due to customers and due to banks (Musharaka)	(5,039)	(3,641)
<b>Total</b>	<b>8,600</b>	<b>7,510</b>

## 7. Fee and commission income

	2009	2008
Transactions processing	1,030	944
Guarantees and letters of credit	904	1,012
Commission income for stock exchange trade	165	270
Foreign currency exchange	165	162
Other banking services	1,963	1,124
<b>Total</b>	<b>4,227</b>	<b>3,512</b>

## 8. Net financial gain / (loss)

	2009	2008
Foreign exchange gains	145	182
Fair value adjustment on assets at FVTPL (Note 17)	(60)	(704)
Income from dividends	24	26
<b>Total</b>	<b>109</b>	<b>(496)</b>

## 9. General and administrative expenses

	2009	2008
Salaries	2,935	2,524
Taxes and contributions related to salaries	1,859	1,831
Other employee expenses	1,014	1,132
Office material and maintenance	639	429
Rent	531	498
Professional services	487	381
Telecommunication	357	300
Security	325	311
Marketing and advertising	256	300
General assembly, management and other Bank's bodies	147	154
Energy, post and communications	125	118
Travel and accommodation	43	41
Other general and administrative expenses	693	355
<b>Total</b>	<b>9,411</b>	<b>8,374</b>

The Bank does not have pension agreements separate from Bosnia and Herzegovina pension system. This system requires that current contributions by the employer be calculated as a percentage of current gross salary payments and taxes on net salary; these expenses

are charged to the profit and loss statement in the period the related compensation is earned by the employee.

The average number of employees for the years ended 31 December 2009 and 2008 was 175 and 166, respectively.

## 10. Impairment losses

	2009	2008
Financing of customers (Note 15)	1,592	(1,312)
Placements with banks (Note 14)	143	82
Other assets (Note 19)	17	13
Provisions for contingent liabilities and commitments (Note 25)	184	210
<b>Total</b>	<b>1,936</b>	<b>1,617</b>

## 11. Income tax

Tax liability is based on accounting income or loss taking into the account non-deductable expenses and non-taxable income. Tax income rate for the years ended 31 December 2009 and 31 December 2008 was 10%.

Total tax recognised in the income statement may be presented as follows:

	2009	2008
Current tax	185	157
Adjustment recognized in the current year in relation to the current tax of prior years	(185)	(157)
Deferred tax income relating to the origination and reversal of temporary differences	32	-
<b>Total tax</b>	<b>32</b>	<b>-</b>





# Napomene uz finansijske izvještaje za godinu koja je završila 31. decembra 2009.

(svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

## 6. Neto prihod od finansiranja i ulaganja

	2009	2008
Prihod od poslovanja sa drugim bankama (Murabaha, Wakala)	2.111	1.732
Prihodi od finansiranja fizičkih lica (Musharaka)	3.904	3.334
Prihodi od finansiranja pravnih lica (Musharaka)	7.488	5.693
Prihodi od obavezne rezerve	136	392
Prihodi od finansiranja i ulaganja	13.639	11.151
Troškovi po osnovu obaveza prema klijentima i bankama (Musharaka)	(5.039)	(3.641)
<b>Ukupno</b>	<b>8.600</b>	<b>7.510</b>

## 7. Prihodi od naknada i provizija

	2009	2008
Procesiranje transakcija	1.030	944
Izdavanje garancija i akreditiva	904	1.012
Prihod od provizije za trgovanje na berzi	165	270
Konverzija stranih valuta	165	162
Ostale usluge banke	1.963	1.124
<b>Ukupno</b>	<b>4.227</b>	<b>3.512</b>

## 8. Neto dobit / (gubitak) iz finansijskog poslovanja

	2009	2008
Neto dobit iz mjenjačkih poslova	145	182
Usklađivanje fer vrijednosti (Napomena 17)	(60)	(704)
Prihod od dividendi	24	26
<b>Ukupno</b>	<b>109</b>	<b>(496)</b>

## 9. Opšti i administrativni troškovi

	2009	2008
Plate	2.935	2.524
Porezi i naknade iz i na plate	1.859	1.831
Ostali troškovi zaposlenih	1.014	1.132
Kancelarijski materijal i troškovi održavanja	639	429
Zakupnina	531	498
Profesionalne usluge	487	381
Telekomunikacijski troškovi	357	300
Troškovi obezbjeđenja	325	311
Marketing i reprezentacija	256	300
Skupština, Uprava i drugi organi Banke	147	154
Troškovi energije, poštarine i komunikacija	125	118
Poslovna putovanja i smještaj	43	41
Ostali troškovi	693	355
<b>Ukupno</b>	<b>9.411</b>	<b>8.374</b>

## 10. Otpuštanje rezervisanja

sveobuhvatnoj dobiti perioda na koje se odnose.

Prosječan broj zaposlenih za godine koje su završile 31. decembra 2009. i 2008. je 175, odnosno 166.

## 11. Porez na dobit

Porezna obaveza Banke izračunava se na temelju računovodstvene dobiti, uzimajući u obzir porezno nepriznate troškove i neoporezive prihode. Stopa poreza na dobit za godine koje su završile 31. decembra 2009. i 31. decembra 2008. bila je 10%.

Ukupan trošak poreza na dobit može se prikazati kako slijedi:

	2009	2008
Tekući porez	185	157
Usklađenje priznato u tekućoj godini, a u vezi sa tekućim porezom prethodnih godina	(185)	(157)
Priznata odgođena poreska imovina	32	-
<b>Ukupni porez na dobit</b>	<b>32</b>	<b>-</b>





# Notes to the financial statements for the year ended 31 December 2009

(all amounts are expressed in thousands of KM, unless otherwise stated)

## 11. Income tax (continued)

The charge for the year can be reconciled to the profit per the income statement as follows:

	2009	2008
Profit that is subject to taxation	428	160
<b>Permanent differences</b>		
Non-deductable expenses	1,095	1,405
Non-taxable income	-	-
<b>Temporary differences</b>		
Expenses taxable in future periods	-	-
Expenses deductible in future periods	324	-
<b>Taxable income</b>	<b>1,847</b>	<b>1,565</b>
<i>Current income tax expense at rate of 10%</i>	185	157
Tax exemption due to tax losses available for carry forward	(185)	(157)
<b>Net income tax liability</b>	<b>-</b>	<b>-</b>
Effective tax rate%	-	-
Changes in deferred tax asset can be presented as follows:		
	2009	2008
<b>Balance as of 1 January</b>	<b>-</b>	<b>-</b>
Recognized deferred tax assets for the period (10%)	32	-
<b>Balance as of 31 December</b>	<b>32</b>	<b>-</b>

## 12. Cash and balances with banks

	2009	2008
Current accounts with the Central bank of Bosnia and Herzegovina	48,218	9,596
Cash on hand	5,798	5,031
Current accounts with other banks	5,447	1,919
Checks in foreign currency	4	3
<b>Total</b>	<b>59,467</b>	<b>16,549</b>

## 13. Obligatory reserve with the Central Bank

	2009	2008
Obligatory reserve with the Central Bank of Bosnia and Herzegovina	15,973	18,619
<b>Total</b>	<b>15,973</b>	<b>18,619</b>

Minimum obligatory reserve as at 31 December 2009 is calculated as the sum of 14% of the average amount of short-term deposits and short-term borrowings for each working day during 10 calendar days following the period of maintaining the obligatory reserve and 7% of the average amount of long-term deposits and long-term borrowings for each working day during 10 calendar days following the period of maintaining the obligatory reserve (31 December 2008 – 14% of total deposits and borrowings). Profit margin rate on funds kept up to minimum obligatory reserve is 0.5% p.a. (2008 – 1% p.a.). Cash held at the obligatory reserve account with the Central Bank of Bosnia and Herzegovina is not available for daily operations without specific approval from the Central Bank of Bosnia and Herzegovina and Banking Agency of Federation of Bosnia and Herzegovina.

## 14. Placements with banks

	2009	2008
Alabaraka Turk Participation Bank Istanbul	11,239	4,105
National Bank of Abu Dhabi	3,912	-
Abu Dhabi Islamic Bank	-	10,128
Gulf International Bank (GIB), Bahrain	-	17,847
Arcapita Bank B.S.C. Bahrain	-	8,476
Dubai Islamic Bank	-	3,929
<i>Subtotal</i>	<i>15,151</i>	<i>44,485</i>
Provisions for impairment	(225)	(82)
<b>Total</b>	<b>14,926</b>	<b>44,403</b>

As of 31 December 2009, profit rates on placements in EUR were 0.65% - 6.5% and (31 December 2008 – profit rates on placements in EUR were 2.65% - 5.3% p.a. and on placements in USD were 1.5% - 5.05% p.a.).

The movements in the provision for impairment of placements with other banks are summarized as follows:

	2009	2008
Balance as at 1 January	82	-
Increase / (decrease) in provisions, net (Note 10)	143	82
<b>Balance as at 31 December</b>	<b>225</b>	<b>82</b>

## 15. Financing of customers

	2009	2008
Short-term financing of companies	53,082	30,373
Short-term financing of individuals	6,667	5,656
Current portion of long-term financing of customers	29,303	15,068
<i>Total short-term financing of customers</i>	<i>89,052</i>	<i>51,097</i>
Long-term financing of companies	47,529	39,657
Long-term financing of individuals	38,506	32,481
(Current portion of long-term financing of customers)	(29,303)	(15,068)
<i>Total long-term financing of customers</i>	<i>56,732</i>	<i>57,070</i>
<i>Total financing of customers before provisions</i>	<i>145,784</i>	<i>108,167</i>
Provision for impairment	(4,152)	(2,999)
<b>Total</b>	<b>141,632</b>	<b>105,168</b>

Financing of customers is mostly given to customers in Bosnia and Herzegovina. The majority of short-term financing of customers in domestic currency is granted to clients for working capital financing. Long-term financing is granted to individuals for housing and vehicle purchases and to legal entities for long-term investment projects, mostly construction.





# Napomene uz finansijske izvještaje za godinu koja je završila 31. decembra 2009.

(svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

## 11. Porez na dobit (nastavak)

Svođenje računovodstvene dobiti i poreza na dobit može se prikazati kako slijedi:

	<b>2009</b>	<b>2008</b>
Dobit prije oporezivanja	428	160
<b>Trajne razlike</b>		
Porezno nepriznati troškovi	1.095	1.405
Neoporezivi prihod	-	-
<b>Privremene razlike</b>		
Troškovi oporezivi u budućem periodu	-	-
Troškovi koji se odbijaju u budućem periodu	324	-
<b>Porezna dobit</b>	<b>1.847</b>	<b>1.565</b>
Porez na dobit po stopi od 10%	185	157
Poresko oslobođenje na osnovu poreskih gubitaka iz ranijih perioda	(185)	(157)
<b>Obaveza za porez na dobit</b>	-	-
Efektivna poreska stopa%	-	-

Promjene na odgođenoj poreskoj imovini mogu se prikazati kako slijedi:

	<b>2009</b>	<b>2008</b>
<b>Stanje na dan 1. januar 2009. godine</b>	-	-
Priznavanje odgođene poreske imovine tokom perioda	32	-
<b>Stanje na dan 31. Decembar 2009. godine</b>	<b>32</b>	<b>-</b>

## 12. Novac i sredstva kod banaka

	<b>2009</b>	<b>2008</b>
Račun kod Centralne banke Bosne i Hercegovine	48.218	9.596
Novac u blagajni	5.798	5.031
Računi kod drugih banaka	5.447	1.919
Čekovi u stranoj valuti	4	3
<b>Ukupno</b>	<b>59.467</b>	<b>16.549</b>

## 13. Obavezna rezerva kod Centralne banke

	<b>2009</b>	<b>2008</b>
Obavezna rezerva kod Centralne banke Bosne i Hercegovine	15.973	18.619
<b>Ukupno</b>	<b>15.973</b>	<b>18.619</b>

Minimalna obavezna rezerva na dan 31. decembra 2009. godine je izračunata u procentu od 14% od prosječnih ukupnih kratkoročnih depozita i posudbi za svaki radni dan tokom posljednjih deset dana obračuna obavezne rezerve i 7% od prosječnih ukupnih dugoročnih depozita i posudbi (na dan 31. decembra 2008. taj procent je iznosio 14%). Profitna stopa na sredstva koja se drže do iznosa obavezne rezerve je 0,5% godišnje (2008. – 1% godišnje). Novčana sredstva koja se drže na računu Centralne banke Bosne i Hercegovine nisu raspoloživa za dnevne aktivnosti bez specifičnog odobrenja Centralne banke Bosne i Hercegovine i Agencije za bankarstvo Federacije Bosne i Hercegovine.

## 14. Plasmani kod drugih banaka

	<b>2009</b>	<b>2008</b>
Alabaraka Turk Participation Bank Istanbul	11.239	4.105
National Bank of Abu Dhabi	3.912	-
Abu Dhabi Islamic Bank	-	10.128
Gulf International Bank (GIB), Bahrain	-	17.847
Arcapita Bank B.S.C. Bahrain	-	8.476
Dubai Islamic Bank	-	3.929
<i>Podzbir</i>	15.151	44.485
Rezervacije za umanjenja	(225)	(82)
<b>Ukupno</b>	<b>14.926</b>	<b>44.403</b>

Na dan 31. decembra 2009. i 2008. godine, profitne stope na plasmane u EUR kretale su se od 0,65% do 6,5%, (31. decembra 2008. godine - profitne stope na plasmane u EUR su se kretale od 2,65% do 5,3% godišnje, a na plasmane u USD bile su od 1,5% do 5,05%).

Promjene na rezervisanjima za moguće gubitke po plasmanima kod drugih banaka su kako slijedi:

	<b>2009</b>	<b>2008</b>
Stanje na dan 1. januara	82	-
Neto povećanje / (smanjenje) rezervisanja (Napomena 10)	143	82

### Stanje na dan 31. decembra

	<b>2009</b>	<b>2008</b>
Kratkoročno finansiranje pravnih lica	53.082	30.373
Kratkoročno finansiranje fizičkih lica	6.667	5.656
Tekuće dospijeće dugoročnih finansiranjata klijenata	29.303	15.068
<b>Ukupno kratkoročno finansiranje</b>	<b>89.052</b>	<b>51.097</b>

	<b>2009</b>	<b>2008</b>
Dugoročno finansiranje pravnih lica	47.529	39.657
Dugoročno finansiranje fizičkih lica	38.506	32.481
(Tekuće dospijeće dugoročnih finansiranja)	(29.303)	(15.068)
<b>Ukupno dugoročno finansiranje</b>	<b>56.732</b>	<b>57.070</b>

### Ukupno finansiranje prije rezervisanja za moguće gubitke

	<b>2009</b>	<b>2008</b>
Rezervisanja za umanjenja	(4.152)	(2.999)
<b>Ukupno</b>	<b>141.632</b>	<b>105.168</b>

Sva finansiranja komitentima odobrena su u Bosni i Hercegovini. Većina kratkoročnih finansiranjata u domaćoj valutu odobrena je komitentima za obrtna sredstva. Dugoročna finansiranja odobravana su stanovništvu za stambenu izgradnju i kupovinu automobila, a pravnim licima za dugoročne investicijske projekte, uglavnom za izgradnju.

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# Notes to the financial statements for the year ended 31 December 2009

(all amounts are expressed in thousands of KM, unless otherwise stated)

## 15. Financing of customers (continued)

The movements in the provision for impairment of financing of customers are summarized as follows:

	2009	2008
Balance as at 1 January	2,999	1,923
Increase in provision, net (Note 10)	1,592	1,312
Write-offs	(439)	(236)
<b>Balance as at 31 December</b>	<b>4,152</b>	<b>2,999</b>

Principal amount per industries as of 31 December 2009 and 2008, respectively, is presented as follows:

	2009	2008
Real estate	679	192
Construction	15,149	6,072
Trade	35,531	30,079
Services	2,722	3,272
Transport and telecommunications	10,355	5,416
Other	36,176	24,999
Citizens	45,172	38,137
<b>Total</b>	<b>145,784</b>	<b>108,167</b>

Profit rates for financing of customers given as at 31 December 2009 and 2008 are summarized as follows:

	2009		2008	
	KM '000	Annual profit rate	KM '000	Annual profit rate
Companies	100,612	3% - 14.72%	70,030	4% - 14.68%
Citizens	45,172	5% - 15%	38,137	5% - 17.1%
<b>Total</b>	<b>145,784</b>		<b>108,167</b>	

## 16. Property, equipment and intangible assets

	Land and buildings	Computers	Furniture and equipment	Construction in progress	Intangible assets	Total
<b>Cost value</b>						
<b>31 December 2007</b>	<b>4,734</b>	<b>627</b>	<b>1,911</b>	<b>1,801</b>	<b>1,642</b>	<b>10,715</b>
Additions	-	-	-	1,703	-	1,703
Transfers	735	169	400	(1,515)	211	-
Disposals	-	(87)	(53)	-	(443)	(583)
<b>31 December 2008</b>	<b>5,469</b>	<b>709</b>	<b>2,258</b>	<b>1,989</b>	<b>1,410</b>	<b>11,835</b>
<b>Accumulated depreciation</b>						
<b>31 December 2007</b>	<b>112</b>	<b>250</b>	<b>620</b>	<b>-</b>	<b>799</b>	<b>1,781</b>
Charge for the year	64	140	286	-	326	816
Disposals	-	(87)	(50)	-	(425)	(562)
<b>31 December 2008</b>	<b>176</b>	<b>303</b>	<b>856</b>	<b>-</b>	<b>700</b>	<b>2,035</b>
<b>Net book value</b>						
<b>31 December 2008</b>	<b>5,293</b>	<b>406</b>	<b>1,402</b>	<b>1,989</b>	<b>710</b>	<b>9,800</b>
<b>Cost value</b>						
<b>31 December 2008</b>	<b>5,469</b>	<b>709</b>	<b>2,258</b>	<b>1,989</b>	<b>1,410</b>	<b>11,835</b>
Additions	-	-	-	1,228	-	1,228
Transfers	24	303	711	(1,076)	38	-
Disposals	-	(168)	(158)	-	(482)	(808)
<b>31 December 2009</b>	<b>5,493</b>	<b>844</b>	<b>2,811</b>	<b>2,141</b>	<b>966</b>	<b>12,255</b>
<b>Accumulated depreciation and amortization</b>						
<b>31 December 2008</b>	<b>176</b>	<b>303</b>	<b>856</b>	<b>-</b>	<b>700</b>	<b>2,035</b>
Charge for the year	72	162	343	-	237	814
Disposals	-	(168)	(158)	-	(482)	(808)
<b>31 December 2009</b>	<b>248</b>	<b>297</b>	<b>1,041</b>	<b>-</b>	<b>455</b>	<b>2,041</b>
<b>Net book value</b>						
<b>31 December 2009</b>	<b>5,245</b>	<b>547</b>	<b>1,770</b>	<b>2,141</b>	<b>511</b>	<b>10,214</b>

Most of construction in progress as of 31 December 2009 relates to acquisition and installation of new licensed software, purchased from Mysis International Banking Systems Limited, England. The software was not activated as of the year-end.





# Napomene uz finansijske izvještaje za godinu koja je završila 31. decembra 2009.

(svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

## 15. Finansiranje klijenata (nastavak)

Promjene na rezervisanjima za moguće gubitke po finansiranjima dajemo kako slijedi:

	<b>2009</b>	<b>2008</b>
Stanje na dan 1. januara	2.999	1.923
Neto povećanje rezervisanja (Napomena 10)	1.592	1.312
Otpisi	(439)	(236)
<b>Stanje na dan 31. decembra</b>	<b>4.152</b>	<b>2.999</b>

Iznosi glavnice po industrijama na dan 31. decembar 2009. odnosno 2008. godine prikazani su u nastavku:

	<b>2008</b>	<b>2007</b>
Nekretnine	679	192
Građevinska industrija	15.149	6.072
Trgovina	35.531	30.079
Usluge	2.722	3.272
Transport i komunikacije	10.355	5.416
Ostalo	36.176	24.999
Stanovništvo	45.172	38.137
<b>Ukupno</b>	<b>145.784</b>	<b>108.167</b>

Profitne stope po finansiranjima na dan 31. decembra 2009. i 2008. godine, mogu se prikazati kako slijedi:

	<b>2009</b>		<b>2008</b>	
	KM '000	Annual profit rate	KM '000	Annual profit rate
Preduzeća	100.612	3% - 14,72%	70.030	4% - 14,68%
Stanovništvo	45.172	5% - 15%	38.137	5% - 17,1%
<b>Ukupno</b>	<b>145.784</b>		<b>108.167</b>	

## 16. Materijalna i nematerijalna imovina

	Zemljište i zgrade	Računari	Namještaj i oprema	Izgradnja u toku	Nematerijal. imovina	Ukupno
<i>Nabavna vrijednost</i>						
<b>31. decembar 2007.</b>	<b>4.734</b>	<b>627</b>	<b>1.911</b>	<b>1.801</b>	<b>1.642</b>	<b>10.715</b>
<i>Nabavke</i>						
Transferi	735	169	400	(1.515)	211	1.703
Otpis	-	(87)	(53)	-	(443)	(583)
<b>31. decembar 2008.</b>	<b>5.469</b>	<b>709</b>	<b>2.258</b>	<b>1.989</b>	<b>1.410</b>	<b>11.835</b>
<i>Akumulirana amortizacija</i>						
<b>31. decembar 2007.</b>	<b>112</b>	<b>250</b>	<b>620</b>	<b>-</b>	<b>799</b>	<b>1.781</b>
Amortizacija za godinu	64	140	286	-	326	816
Otpis	-	(87)	(50)	-	(425)	(562)
<b>31. decembar 2008.</b>	<b>176</b>	<b>303</b>	<b>856</b>	<b>-</b>	<b>700</b>	<b>2.035</b>
<i>Sadašnja vrijednost</i>						
<b>31. decembar 2008.</b>	<b>5.293</b>	<b>406</b>	<b>1.402</b>	<b>1.989</b>	<b>710</b>	<b>9.800</b>
<i>Nabavna vrijednost</i>						
<b>31. decembar 2008.</b>	<b>5.469</b>	<b>709</b>	<b>2.258</b>	<b>1.989</b>	<b>1.410</b>	<b>11.835</b>
Nabavke	-	-	-	1.228	-	1.228
Transferi	24	303	711	(1.076)	38	-
Otpis	-	(168)	(158)	-	(482)	(808)
<b>31. decembar 2009.</b>	<b>5.493</b>	<b>844</b>	<b>2.811</b>	<b>2.141</b>	<b>966</b>	<b>12.255</b>
<i>Akumulirana amortizacija</i>						
<b>31. decembar 2008.</b>	<b>176</b>	<b>303</b>	<b>856</b>	<b>-</b>	<b>700</b>	<b>2.035</b>
Amortizacija za godinu	72	162	343	-	237	814
Otpis	-	(168)	(158)	-	(482)	(808)
<b>31. decembar 2009.</b>	<b>248</b>	<b>297</b>	<b>1.041</b>	<b>-</b>	<b>455</b>	<b>2.041</b>
<i>Sadašnja vrijednost</i>						
<b>31. decembar 2009.</b>	<b>5.245</b>	<b>547</b>	<b>1.770</b>	<b>2.141</b>	<b>511</b>	<b>10.214</b>

Većina izgradnje u toku na dan 31. decembar 2009. godine odnosi se na nabavku i instalaciju novog softvera, kupljenog od Mysis International Banking Systems Limited, Engleska. Softver nije aktiviran do kraja godine.



## WHY TO INVEST IN ENERGY SECTOR & CONCLUSIONS



> The growing energy demand of the South East Europe (SEE) Countries offers outstanding export opportunity for energy investments in Bosnia and Herzegovina.

> In 2008, total demand of the SEE countries was 254 TWh and there was considerable electricity deficit, 22 TWh. Forecast models indicate that the regional demand is going to be 302 TWh in 2015 and 437 TWh in 2030, based on the assumption that the world demand rise by 2.5 percent.

> Hydropower plants are identified as the most convenient renewable energy for BiH as it would have an average fixed cost of 1 825 000 US\$ Dolar and average production cost per capita of 0.013.





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Drugi radni dan SBF-a: predsjedavajući Predsjedništva BiH dr. Haris Silajdžić, predsjednik Bushnak grupe dr. Adil Bushnak, ministar vanjskih poslova Španije Miguel Angel Moratinos, zamjenik američke državne tajnice James Steinberg i direktor BBI-a Amer Bukvić / Second day of SBF, Chairman of the BiH Presidency dr. Haris Silajdzic, Chairman of the Bushnak Group dr. Adil Bushnak, Minister of Foreign Affairs of Spain Miguel Angel Moratinos, Deputy Secretary of State James Steinberg and CEO of BBI Amer Bukvic



# Notes to the financial statements for the year ended 31 December 2009

(all amounts are expressed in thousands of KM, unless otherwise stated)

## 17. Fair value investments through profit and loss

	2009	2008
Al Salam Bank – Bahrain B.S.C.	155	145
JP Elektroprivreda HZ HB d.d. Mostar	65	58
BH Telecom d.d. Sarajevo	50	69
Bosnalijek d.d. Sarajevo	28	29
Ingram d.o.o. Srebrenik	26	28
MF Global Open Fund Sarajevo	25	27
Energoinvest d.d. Sarajevo	21	35
Klas d.d. Sarajevo	20	27
GP ŽGP Sarajevo	17	27
JP Elektroprivreda BH d.d. Sarajevo	17	20
IF BIG Investiciona Grupa	14	12
Hidrogradnja d.d. Sarajevo	13	19
IF Prevent Invest Sarajevo	7	7
IF MI Group Sarajevo	5	6
Vranica d.d. Sarajevo	4	16
<b>Total</b>	<b>467</b>	<b>525</b>

As of 31 December 2009 the Bank made a fair value adjustment (Note 8) of this portfolio that resulted in net loss of KM 60 thousand (2008: net loss of KM 704 thousand).

## 18. Assets available for sale

	2009	2008
Islamic International Rating Agency (IIRA)	28	28
Securities Register of Federation of BiH	18	18
BBI Leasing and Real Estate d.o.o. Sarajevo	10	10
<b>Total</b>	<b>56</b>	<b>56</b>

## 19. Other assets

	2009	2008
Interbank's relation from card activities	183	69
Fees receivable	176	75
Prepaid income tax	151	116
Prepaid expenses	101	66
Material, tools and consumables	50	38
Receivables from State bodies	14	6
Advances for fixed assets	-	30
Other assets	47	67
<b>Subtotal</b>	<b>722</b>	<b>467</b>
Provision for impairment	(103)	(87)
<b>Total</b>	<b>619</b>	<b>380</b>

The movements in the provision for impairment of other assets are summarized as follows:

	2009	2008
Balance as at 1 January	87	88
Increase / (decrease) of provisions, net (Note 10)	17	13
Write-offs	(1)	(14)
<b>Balance as at 31 December</b>	<b>103</b>	<b>87</b>

## 20. Due to customers

	2009	2008
<b>Deposits of companies:</b>		
Current	39,942	37,038
Term	72,194	39,354
<b>Total deposits of companies</b>	<b>112,136</b>	<b>76,392</b>
<b>Deposits of individuals:</b>		
Current	8,719	7,859
Term	39,842	27,678
<b>Total deposits of individuals</b>	<b>48,561</b>	<b>35,537</b>
<b>Total</b>	<b>160,697</b>	<b>111,929</b>

Term deposit average profit rates during 2009 and 2008 were 4.54% and 4.29%, respectively. Accrued profit margin expense as of 31 December 2009 and 2008 amounted to KM 699 thousand and KM 507 thousand, respectively.

## 21. Due to banks

Due to other financial institutions is summarized as follows:

	2009	2008
Islamic Development Bank, Saudi Arabia	19,740	20,412
Abu Dhabi Islamic Bank, United Arab Emirates	9,787	9,796
<b>Total</b>	<b>29,527</b>	<b>30,208</b>

Islamic Development Bank, Jeddah, Saudi Arabia deposited the amount of EUR 10 million. The deposit carries annual profit rate of EURIBOR +1% and is due on 2 April 2011. Accrued profit margin expense as of 31 December 2009 and 2008 amounted KM 182 thousand and KM 854 thousand, respectively.



## Napomene uz finansijske izvještaje za godinu koja je završila 31. decembra 2009.

(svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

### 17. Ulaganje po fer vrijednosti kroz Bilans uspjeha

	2009	2008
Al Salam Bank – Bahrain B.S.C.	155	145
JP Elektroprivreda HZ HB d.d. Mostar	65	58
BH Telecom d.d. Sarajevo	50	69
Bosnalijek d.d. Sarajevo	28	29
Ingram d.o.o. Srebrenik	26	28
MF Global Open Fund Sarajevo	25	27
Energoinvest d.d. Sarajevo	21	35
Klas d.d. Sarajevo	20	27
GP ŽGP Sarajevo	17	27
JP Elektroprivreda BH d.d. Sarajevo	17	20
IF BIG Investiciona Grupa	14	12
Hidrogradnja d.d. Sarajevo	13	19
IF Prevent Invest Sarajevo	7	7
IF MI Group Sarajevo	5	6
Vranica d.d. Sarajevo	4	16
<b>Ukupno</b>	<b>467</b>	<b>525</b>

Na dan 31. decembra 2009. godine Banka je napravila usklađenje fer vrijednosti (Napomena 8) ovog portfolija što je rezultiralo neto gubitkom u iznosu od 60 hiljada KM (2008: neto gubitak u iznosu od 704 hiljade KM).

### 18. Imovina raspoloživa za prodaju

	2009	2008
Islamic International Rating Agency (IIRA)	28	28
Registar vrijednosnih papira Federacije BiH	18	18
BBI Leasing and Real Estate d.o.o. Sarajevo	10	10
<b>Ukupno</b>	<b>56</b>	<b>56</b>

### 19. Ostala imovina

	2009	2008
Međubankarski odnosi po kartičnom poslovanju	183	69
Naknade	176	75
Potraživanja po osnovu akontacije poreza na dobit	151	116
Unaprijed plaćeni troškovi	101	66
Materijali, alati i potrošna roba	50	38
Potraživanja od državnih institucija	14	6
Dati avansi za kupovinu materijalne imovine	-	30
Ostala imovina	47	67
Podzbir	722	467
Rezervisanja za umanjenja	(103)	(87)
<b>Ukupno</b>	<b>619</b>	<b>380</b>

Kretanje na rezervisanjima za ostalu imovinu su kako slijedi:

	2009	2008
Neto povećanje / (smanjenje) rezervisanja (Napomena 10)	17	13
Otpisi	(1)	(14)
<b>Stanje na dan 31. decembra</b>	<b>103</b>	<b>87</b>

### 20. Obaveze prema klijentima

	2009	2008
<b>Depoziti pravnih lica:</b>		
Po viđenju	39.942	37.038
Oročeni	72.194	39.354
<b>Ukupno depoziti pravnih lica:</b>	<b>112.136</b>	<b>76.392</b>
<b>Depoziti fizičkih lica:</b>		
Po viđenju	8.719	7.859
Oročeni	39.842	27.678
<b>Ukupno depoziti fizičkih lica</b>	<b>48.561</b>	<b>35.537</b>
<b>Ukupno</b>	<b>160.697</b>	<b>111.929</b>

Prosječna stopa povrata na oročene depozite u 2009. i 2008. godini iznosila je 4,54%, odnosno 4,29%. Obračunata obaveza za prinose na dan 31. decembra 2009. i 2008. godine je iznosila 699 hiljada KM odnosno 507 hiljada KM.

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### 21. Obaveze prema bankama

Obaveze prema bankama se mogu prikazati kako slijedi:

	2009	2008
Islamic Development Bank, Saudijska Arabija	19.740	20.412
Abu Dhabi Islamic Bank, Ujedinjeni Arapski Emirati	9.787	9.796
<b>Ukupno</b>	<b>29.527</b>	<b>30.208</b>

Islamic Development Bank, Jeddah, Saudijska Arabija uložila je 10 miliona EUR kod Bosna Bank International d.d.. Profitna stopa depozita iznosi EURIBOR + 1% sa rokom dospijeća na dan 2. aprila 2011. godine.

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# Notes to the financial statements for the year ended 31 December 2009

(all amounts are expressed in thousands of KM, unless otherwise stated)

## 21. Due to banks (continued)

Master Wakala Agreement was signed between the Bank and Abu Dhabi Islamic Bank on 1 February 2005, in the amount of EUR 5 million. Maturity date of the borrowing is 14 June 2010 with profit rate of three months EURIBOR +1% p.a.

Accrued profit margin expenses as of 31 December 2009 and 2008 amounted KM 7 thousand and KM 17 thousand, respectively.

## 22. Borrowings

	2009	2008
Ministry of Finance (IFAD)	603	134
<b>Total</b>	<b>603</b>	<b>134</b>

The Bank signed contract with the Federal Ministry of Finance, related to funds provided by International Fund for Agricultural Development (IFAD), whereby the Bank uses the funds to finance customers. Repayment period is 12 years while grace period is 2 years.

## 23. Other liabilities

	2009	2008
Liabilities to Islamic Development Bank – Trust fund *	590	1,501
Liabilities for undistributed inflows	575	569
Payables to shareholders of liquidated ICB Bank, FBiH **	355	340
Liabilities to vendors	333	270
Accrued expenses	303	490
Liabilities to charities	143	112
Liabilities to employees ***	80	69
Difference in on lending funds – undistributed funds (Note 26)	33	274
Other liabilities	323	424
<b>Total</b>	<b>2,735</b>	<b>4,049</b>

\*The amount of KM 590 thousand as of 31 December 2009 represents net liabilities for funds received from Islamic Development Bank (IDB Bank), Saudi Arabia, in amount of KM 2,787 thousand (31 December 2008 – KM 2,787 thousand) for set up of Trust Fund. As of the balance sheet date, the Bank has placed the amount of KM 2,197 thousand (2008 – KM 1,286 thousand) to the third parties.

\*\*The amount of KM 355 thousand as of 31 December 2009 (31 December 2008 – KM 340 thousand) represents accounts payable to shareholders of ICB Bank, which is liquidated, for their share of collected receivables on financing of customers portfolio from ICB Bank. During 2009 the Bank credited total amount of KM 14 thousand to income from collected receivables from these activities as compensation for assumed risks (2008 – KM 40 thousand).

\*\*\*Liabilities to employees includes KM 80 thousand (2008: KM 69 thousand) related to provisions for annual vacation unused days and severance payments:

<b>Balance 1 January 2008</b>	<b>65</b>
Additional provisions recognized	4
Decreases from payment of compensation	–
<b>Balance 1 January 2009</b>	<b>69</b>
Additional provisions recognized	11
Decreases from payment of compensation	–
<b>Balance 31 December 2009</b>	<b>80</b>

## 24. Contingent liabilities and commitments

	2009	2008
Performance guarantees	31,471	25,629
Payment guarantees	8,537	7,854
Unused credit lines	15,457	12,523
Letters of credit	3,907	3,624
<b>Total</b>	<b>59,372</b>	<b>49,630</b>

Bank has additional liabilities on the basis of renting office premises in the amount of KM 2,818 thousand (2008 – KM 1,708 thousand), that will arise in future periods.





## Napomene uz finansijske izvještaje za godinu koja je završila 31. decembra 2009.

(svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

### 21. Obaveze prema bankama (nastavak)

Obračunata obaveza za prinose na dan 31. decembra 2009. i 2008. godine je iznosila 182 hiljade KM odnosno 854 hiljade KM.

Dana 1. februara 2005. godine Master Wakala Sporazum je potpisana između Abu Dhabi Islamic Bank i Bosna Bank International na iznos od 5 miliona EUR. Datum dospjeća posudbe je 14. juli 2010. godine, a profitna stopa je tromjesečni EURIBOR + 1% godišnje. Obračunata obaveza za prinose na dan 31. decembra 2009. i 2008. godine je iznosila 7 hiljada KM odnosno 17 hiljada KM.

### 22. Obaveze za primljene pozajmice

	<b>2009</b>	<b>2008</b>
Ministarstvo finansija	603	134
<b>Ukupno</b>	<b>603</b>	<b>134</b>

Banka je potpisala ugovor sa Federalnim ministarstvom finansija vezano za sredstva obezbeđena od strane Međunarodnog fonda za poljoprivredni razvoj koja je Banka koristila da finansira treća lica. Rok otplate je 12 godina dok je grejs period 2 godine.

### 23. Ostale obaveze

Obaveze prema Islamic Development Bank – Ulagački fond\*  
Obaveze za neraspoređene prilive  
Obaveze prema dioničarima likvidirane ICB Bank, FBiH\*\*  
Obaveze prema dobavljačima  
Obračunati troškovi  
Obaveze za dobrotvorne svrhe  
Ostale obaveze prema uposlenim\*\*\*  
Razlika u komisionim poslovima – neplasirana sredstva (Napomena 26)  
Ostale obaveze

	<b>2009</b>	<b>2008</b>
590	1.501	
575	569	
355	340	
333	270	
303	490	
143	112	
80	69	
33	274	
323	424	
<b>Ukupno</b>	<b>2.735</b>	<b>4.049</b>

\*\*\*Iznos od 80 hiljada KM na dan 31. decembra 2009. godine (2008.: 69 hiljada KM) predstavlja rezervisanja za naknade zaposlenima za godišnji odmor i otpremnine prilikom odlaska u penziju:

<b>Stanje na 1. januar 2008.</b>	<b>65</b>
Priznata dodatna rezervisanja	4
Umanjenja koja proizilaze od isplata	-
<b>Stanje na 1. januar 2009.</b>	<b>69</b>
Priznata dodatna rezervisanja	11
Umanjenja koja proizilaze od isplata	-
<b>Stanje na 31. decembar 2009.</b>	<b>80</b>

### 24. Preuzete i potencijalne obaveze

	<b>2009</b>	<b>2008</b>
Činidbene garancije	31.471	25.629
Plative garancije	8.537	7.854
Neiskorišteni odobreni iznos finansiranja	15.457	12.523
Akreditivi	3.907	3.624
<b>Ukupno</b>	<b>59.372</b>	<b>49.630</b>

Banka ima i dodatno preuzete obaveze po osnovu najma poslovnog prostora u iznosu od 2.818 hiljada KM (2008. – 1.708 hiljada KM), koji će nastati u budućim periodima.





# Notes to the financial statements for the year ended 31 December 2009

(all amounts are expressed in thousands of KM, unless otherwise stated)

## 25. Provisions for contingent liabilities and commitments

Movements in provision for contingent liabilities and commitments is as follows:

	2009	2008
<b>Balance as at 1 January</b>	980	770
Increase in provisions, net (Note 10)	184	210
<b>Balance as at 31 December</b>	<b>1,164</b>	<b>980</b>

During 2007, the Bank has signed a new agreement with Ministry for War Veterans of Federation of Bosnia and Herzegovina related to placements of funds for purchases of apartments in amount of KM 2,200 thousand. The Bank will place these funds to third parties and has liability to return these funds to Ministry for War Veterans in a period up to five years.

Al-Mactoum foundation was established during 2007 for the purpose of assisting socially susceptible category of people in Bosnia and Herzegovina.

In accordance with above agreements between the Bank and sources, the Bank has required to lend on to third parties these funds. The sources bear the repayment risk in full.

## 26. On-lending activites

The Bank manages assets on behalf of third parties. These assets are evidenced separately and recognized separately from the Bank's assets. For its services, the Bank charges a fee amounting to 1% of the total amount contributed.

## 27. Related-party transactions

Financings and commitments to related parties as at 31 December 2009 and 2008 are summarized as follows:

	2009		2008	
	Assets	Liabilities	Assets	Liabilities
<b>Liabilities</b>				
Liabilities to Government – Ministry for War Veterans	3,030	3,430		
Al Mactoum Foundation	395	395		
<b>Total Assets</b>	<b>3,425</b>	<b>3,825</b>		
Individuals – placed funds	3,392	3,551		
<b>Total</b>	<b>3,392</b>	<b>3,551</b>		
Difference in On lending funds (Note 23)	33	274		
Islamic Development Bank, Saudi Arabia	-	19,558	-	19,558
Dubai Islamic Bank, UAE	-	-	3,923	-
Abu Dhabi Islamic Bank, UAE	-	9,779	10,097	9,779
BBI Leasing and Real Estate d.o.o.	2,303	3,879	1,650	1,935
Assets/Liability profit – related parties	-	190	37	871
<b>Total</b>	<b>2,303</b>	<b>33,406</b>	<b>15,707</b>	<b>32,143</b>

	2009	2008
	Income	Expenditure
Islamic Development Bank,		
Saudi Arabia	-	852
Dubai Islamic Bank, UAE	33	-
Abu Dhabi Islamic Bank, UAE	35	259
BBI Leasing and Real Estate d.o.o.	163	1,098
<b>Total</b>	<b>231</b>	<b>1,506</b>
	<b>1,578</b>	<b>1,853</b>

All of the transactions stated above have been made under commercial and banking terms and conditions.

## Director's and executives' remuneration

The remuneration of directors and other members of key management during the year were as follows:

	2009	2008
Salaries	375	345
Contributions and taxes paid to retirement benefit schemes	225	238
Discretionary bonuses	49	87
<b>Total</b>	<b>649</b>	<b>670</b>

## Total

## 28. Foreign currency risk management

The Bank undertakes certain transactions denominated in foreign currencies. Hence, exposures to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters utilizing forward foreign exchange contracts.

The carrying amounts of the Bank's foreign currency denominated monetary assets and monetary liabilities at the reporting date are as follows:





# Napomene uz finansijske izvještaje za godinu koja je završila 31. decembra 2009.

(svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

## 25. Rezervisanja za preuzete i potencijalne obaveze

Kretanja u rezervisanjima za preuzete i potencijalne obaveze:

	2009	2008
<b>Stanje na 1. januar</b>	<b>980</b>	<b>770</b>
Kretanje rezervisanja, neto (Napomena 10)	184	210
<b>Stanje na dan 31. decembar</b>	<b>1,164</b>	<b>980</b>

Tokom 2007. godine, zaključen je novi ugovor sa Ministarstvom za boračka pitanja FBiH, o pružanju usluga plasmana i povrata novčanih pozajmica za rješavanje stambenih potreba boraca-branitelja Bosne i Hercegovine, u ukupnom iznosu od 2.200 hiljada KM. Banka će plasirati ova sredstva trećim licima i ma obavezu za povrat istih najkasnije u periodu do pet godina.

Fondacija Al-Mactoum je uspostavljena tokom 2007. godine sa namjerom da pomogne socijalno ugroženoj kategoriji ljudi u Bosni i Hercegovini.

U skladu sa gore navedenim sporazumima između Banke i drugih subjekata, od Banke je plasirala ova sredstva trećim licima. Rizik naplate plasirane imovine nose izvori sredstava u potpunosti.

## 26. Komisioni poslovi

Sredstva kojima Banka upravlja kao povjerenik u ime trećih lica, ne predstavljaju sredstva Banke. Za ove usluge Banka naplaćuje proviziju u iznosu od 1% od ukupno plasiranog novca.

	2009	2008
<b>Izvori</b>		
Obaveze prema Vladi – Ministarsvo za boračka pitanja FBiH	3.030	3.430
Fondacija Al Mactoum	395	395
<b>Ukupno</b>	<b>3.425</b>	<b>3.825</b>
<b>PLASMANI</b>		
Stanovništvo	3.392	3.551
<b>Ukupno</b>	<b>3.392</b>	<b>3.551</b>
Razlika u komisionim poslovima (Napomena 23)	33	274

## 27. Transakcije s povezanim stranama

Dana 31. decembra 2009. i 2008. godine zajmovi i obaveze prema povezanim stranama, kao i prihodi i rashodi nastali u tim transakcijama sažeto su prikazane kako slijedi:

	2009	2008		
	Imovina	Obaveze	Imovina	Obaveze
Islamic Development Bank,				
Saudi Arabia	-	19.558	-	19.558
Dubai Islamic Bank, UAE	-	-	3.923	-
Abu Dhabi Islamic Bank, UAE	-	9.779	10.097	9.779
BBI Leasing and Real Estate d.o.o.	2.303	3.879	1.650	1.935
Potraživanja/Obaveze za profit – povezane strane	-	190	37	871
<b>Ukupno</b>	<b>2.303</b>	<b>33.406</b>	<b>15.707</b>	<b>32.143</b>

	2009	2008	
Prihodi	Troškovi	Prihodi	Troškovi
Islamic Development Bank,			
Saudi Arabia	-	852	-
Dubai Islamic Bank, UAE	33	-	5
Abu Dhabi Islamic Bank, UAE	35	259	475
BBI Leasing and Real Estate d.o.o.	163	395	1.098
<b>Ukupno</b>	<b>231</b>	<b>1.506</b>	<b>1.578</b>
			49
			345
			238
			87
			670

Iznad navedene transakcije su učinjene na osnovu komercijalnih i bankarskih uslova.

## Naknade direktorima i članovima Uprave

Naknade izvršnim direktorima i drugim članovima Uprave u toku godine isplaćene su kako slijedi:

	2008	2007
Plate	375	345
Naknade i porezi plaćeni po osnovu šema penzionih naknada	225	238
Dodatni bonusi	49	87
<b>Ukupno</b>	<b>649</b>	<b>670</b>

## 28. Upravljanje rizikom strane valute

Banka obavlja određene transakcije denominirane u stranim valutama. Dakle, dolazi do izloženosti promjenama kursa stranih valuta. Izloženošću kursu valute se upravlja u okviru odobrenih parametara politika koje koriste terminske ugovore za strane valute.

Knjigovodstvena vrijednost novčanih sredstava i obaveza Banke denominiranih u stranoj valuti je na dan izvještavanja kako slijedi:

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# Notes to the financial statements for the year ended 31 December 2009

(all amounts are expressed in thousands of KM, unless otherwise stated)

## 28. Foreign currency risk management (continued)

	2009	2008	2009	2008
	Assets	Assets	Liabilities	Liabilities
EUR	85,323	101,146	128,655	96,546
USD	2,373	1,489	2,374	1,536
Other currencies	368	357	317	240

### Foreign currency sensitivity analysis

The Bank is mainly exposed to foreign currency risk related to EUR and USD. Convertible mark is pegged to EUR (EUR 1 = KM 1.95583), therefore foreign currency risk is minimized regarding EUR.

The following table details the Bank's sensitivity to a 10% increase and decrease in KM against the relevant foreign currencies. 10% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change in foreign currency rates. The sensitivity analysis includes external financings where the denomination of the financing is in a currency other than the currency of the lender or the borrower. A positive number below indicates an increase in profit and other equity where KM strengthens 10% against the relevant currency. For a 10% weakening of KM against the relevant currency, there would be an equal and opposite impact on the profit and other equity, and the balances below would be negative.

	USD Impact	
	2009	2008
Profit or loss	0.1	3

### KM '000 ASSETS

	KM	EUR	USD	Other currencies	Total
Cash and cash equivalents	51,279	5,468	2,352	368	59,467
Obligatory reserve with the Central Bank	15,973	-	-	-	15,973
Placements with other banks	-	14,926	-	-	14,926
Financing of customers	76,703	64,929	-	-	141,632
Investments	502	-	21	-	523
<b>Total assets</b>	<b>144,457</b>	<b>85,323</b>	<b>2,373</b>	<b>368</b>	<b>232,521</b>
LIABILITIES					
Due to customers and banks	58,878	128,655	2,374	317	190,224
Due to banks	603	-	-	-	603
<b>Total liabilities</b>	<b>59,481</b>	<b>128,655</b>	<b>2,374</b>	<b>317</b>	<b>190,827</b>
Net exposure as of 31 December 2009					
Total assets as at 31 December 2008	84,976	(43,332)	(1)	51	41,694
Total liabilities as at 31 December 2008	82,233	101,146	1,489	357	185,225
<b>Net exposure as of 31 December 2008</b>	<b>43,950</b>	<b>96,546</b>	<b>1,536</b>	<b>240</b>	<b>142,272</b>
	<b>38,283</b>	<b>4,600</b>	<b>(47)</b>	<b>117</b>	<b>42,953</b>

## 29. Profit margin risk management

The Bank is exposed to profit margin risk as the Bank borrows funds at both fixed and floating profit rates. The risk is managed by the Bank by maintaining an appropriate mix between fixed and floating rate borrowings. The Bank's exposures to profit rates on financial assets and financial liabilities are detailed in the liquidity risk management section in Note 31.

### Profit rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to profit rates for non-derivative instruments at the finan-

cial date. For floating rate liabilities, the analysis is prepared assuming the amount of liability outstanding at the balance sheet date was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting profit rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in profit rates. If the variable profit rates had been 50 basis points higher/lower and all other variables were held constant, the Bank's:

- profit for the year ended 31 December 2009 would increase/decrease by KM 428 thousand (2008: increase/decrease by KM 414 thousand). This is mainly attributable to the Bank's exposure to profit rates on its variable rate borrowings.

The Bank's sensitivity to profit rates has decreased during the current period mainly due to the use of variable rates for deposits to shareholders.





# Napomene uz finansijske izvještaje za godinu koja je završila 31. decembra 2009.

(svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

## 28. Upravljanje rizikom strane valute (nastavak)

	2009	2008	2009	2008
	Imovina	Imovina	Obaveze	Obaveze
EUR	85.323	101.146	128.655	96.546
USD	2.373	1.489	2.374	1.536
Druge valute	368	357	317	240

### Analiza osjetljivosti strane valute

Banka je uglavnom izložena valutama EUR i USD. Međutim, KM je fiksno vezana za EUR (1 EUR = 1,95583 KM), te ne postoji realan valutni rizik po sredstvima denominiranim u EUR.

Slijedeća tabela detaljno prikazuje osjetljivost Banke na 10 postotno povećanje i smanjenje u KM u poređenju sa relevantnim stranim valutama. 10% je stopa osjetljivosti koja se koristi pri internom izvještavanju ključnom osoblju uprave o riziku strane valute i predstavlja procjenu uprave o razumno mogućim promjenama kurseva stranih valuta. Analiza osjetljivosti uključuje samo preostale monetarne stavke nominirane u stranoj valuti i prilagodava njihovu konverziju na kraju perioda za promjenu kurseva od 10%. Analiza osjetljivosti uključuje eksterne zajmove koji su denominirani u valuti različitoj od valute zajmodavca ili zajmoprimeca. Pozitivna brojka niže pokazuje da povećanje zarade ili drugog kapitala kada KM u odnosu na relevantnu valutu jača za 10%. Za 10% slabljenja KM u odnosu na relevantnu valutu, postojao bi jednak i suprotan efekat na zaradu ili drugi kapital, i bilansi ispod bi bili negativni.

Efekat USD	2009	2008
Prihod ili gubitak	0,1	2

'000 KM	KM	EUR	USD	Ostale valute	Ukupno
<b>IMOVINA</b>					
Novac i sredstva kod banaka					
	51.279	5.468	2.352	368	59.467
Obaveza rezerva kod Centralne banke	15.973	-	-	-	15.973
Plasmani kod drugih banaka	-	14.926	-	-	14.926
Finansiranje klijentata	76.703	64.929	-	-	141.632
Ulaganja	502	-	21	-	523
<b>Ukupno finansijska imovina</b>	<b>144.457</b>	<b>85.323</b>	<b>2.373</b>	<b>368</b>	<b>232.521</b>
<b>OBAVEZE</b>					
Obaveze prema klijentima i bankama					
	58.878	128.655	2.374	317	190.224
Obaveze prema bankama	603	-	-	-	603
<b>Ukupno finansijske obaveze</b>	<b>59.481</b>	<b>128.655</b>	<b>2.374</b>	<b>317</b>	<b>190.827</b>
<b>Neusklađenost na dan 31. decembra 2009. godine</b>					
Ukupno finansijska imovina na dan 31. decembra 2008.	84.976	(43.332)	(1)	51	41.694
Ukupno finansijske obaveze na dan 31. decembra 2008.	82.233	101.146	1.489	357	185.225
<b>Neusklađenost na dan 31. decembra 2008. godine</b>	<b>43.950</b>	<b>96.546</b>	<b>1.536</b>	<b>240</b>	<b>142.272</b>
	<b>38.283</b>	<b>4.600</b>	<b>(47)</b>	<b>117</b>	<b>42.953</b>

## 29. Upravljanje rizikom stope povrata

Banka je izložena riziku profitnih marži jer posuđuje sredstva i po fiksnim i po promjenjivim stopama prinosa. Banka upravlja rizikom tako što održava odgovarajući miks zajmova sa fiksnim i promjenjivim profitnim maržama. Izloženost Banke stopama prinosa na finansijsku imovinu i obaveze je detaljno prikazana u sekciji o upravljanju rizika likvidnosti u Napomeni 31.

### Analiza osjetljivosti na stope povrata

Analize osjetljivosti ispod su urađene na osnovu izloženosti stopama povrata za ne-derivativne instrumente na datum izvještaja o finansijskim

kom položaju. Za promjenjive stope povrata pripremljena je analiza pod pretpostavkom da je nepodmiren iznos obaveza na dan izvještaja o finansijskom položaju bio nepodmiren čitavu godinu. Koristi se 50 baznih poena umanjenja ili povećanja pri internom izvještavanju o riziku stopa povrata ključnom osoblju Uprave i predstavlja procjenu Uprave o razumno mogućim promjenama stopa povrata. Da su varijabilne stope povrata bile 50 baznih poena više ili niže, a da su se druge varijable održale konstantnim, Banka:

- Bi imala umanjeno/povećano profit, odnosno rezerve u kapitalu Banke, za 428 hiljada KM za godinu koja završava 31.12.2009. (2008: povećanje/umanjene za 414 hiljadu KM). Ovo se uglavnom može pripisati izloženosti Banke stopama povrata na zajmovima sa promjenjivim stopama povrata.

Osjetljivost Banke na stope povrata je smanjena tokom tekućeg perioda uglavnom zbog varijabilne stope povrata na depozite dioničara.





# Notes to the financial statements for the year ended 31 December 2009

(all amounts are expressed in thousands of KM, unless otherwise stated)

## 30. Financing risk management

Credit risk (financing risk) refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Bank. The Bank has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults.

The Bank's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties. Financing exposure is controlled by counterparty limits that are reviewed and approved by the risk management committee annually.

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The Bank does not have any significant financing risk exposure to any single counterparty or any Bank of counterparties having similar characteristics. The Bank defines counterparties as having similar characteristics if they are related entities.

The carrying amount of financial assets recorded in the financial statements, which is net of impairment losses, represents the Bank's maximum exposure to credit risk without taking account of the value of any collateral obtained.

Financial assets	Total gross carrying amount	Unimpaired assets	Individually impaired assets (total principal amount)	Provisions (general and specific provisions)	Total net carrying amount			
<b>31.12. 2009</b>								
Cash and balances with other banks	75,440	75,440	-	-	75,440			
Placements with other banks	15,151	15,151	-	(225)	14,926			
Financings of the clients	145,784	135,468	10,316	(4,152)	141,632			
Investments	523	-	-	-	523			
<b>31.12.2008</b>								
Cash and balances with other banks	35,168	35,168	-	-	35,168			
Placements with other banks	44,485	44,485	-	(78)	44,407			
Financings of the clients	108,167	100,391	7,776	(2,999)	105,168			
Investment	581	-	-	-	581			
<b>Maximum financing exposure IFRS 7 36a</b>			<b>Fair value of the collateral IFRS 7 36b</b>					
<b>Commitments / Guarantees issued</b>			<b>Reselling / Reselling / re-pledging not allowed</b>					
<b>Net exposure</b>			<b>Net exposure</b>					
<b>Credit exposure and collateral</b>								
<b>31.12.2009</b>								
Cash and balances with other banks	75,440	-	-	-	-			
Placements with other banks	14,926	-	-	-	-			
Financings of the clients	141,631	43,055	184,686	-	-			
Other financial assets	572	-	-	-	-			
<b>31.12.2008</b>								
Cash and balances with other banks	35,168	-	-	-	-			
Placements with other banks	44,407	-	-	-	-			
Financings of the clients	105,168	35,901	141,308	-	-			
Other financial assets	570	-	-	-	-			





# Napomene uz finansijske izvještaje za godinu koja je završila 31. decembra 2009.

(svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

## 30. Upravljanje kreditnim rizikom

Kreditni rizik (rizik finansiranja) odnosi se na rizik koji će druga strana podrazumijevati na svoje ugovorne obaveze rezultirajući finansijskim gubitkom Banke. Banka je usvojila politiku da posluje samo sa kreditno pouzdanim strankama i da obezbijedi dovoljno kolateralu, gdje se pokaže kao potrebno, kao sredstvo za umanjenje rizika i finansijskih gubitaka.

Izloženost Banke i kreditnih ratinga klijenata se stalno nadgledaju, a ukupna vrijednost zaključenih transakcija je disperzirana između prihvaćenih klijenata. Izloženost finansiranjima se kontrolira ograničenjima klijenata koje godišnje pregleda i odobrava Komisija za upravljanje rizikom.

Banka nema značajne izloženosti riziku finansiranja prema bilo kojoj stranci ili bilo kojem društvu stranci koja ima slične karakteristike. Banka definira da stranke imaju slične karakteristike ukoliko su povezana lica.

Knjigovodstvena vrijednost finansijske imovine knjižena u finansijskim izvještajima, što je neto iznos gubitaka umanjenja, predstavlja maksimalnu izloženost Banke kreditnom riziku bez uzimanja u obzir vrijednost bilo kojih prikupljenih kolateralata.

Finansijska imovina	Ukupni bruto knjigovod-stveni iznos	Neumanjena imovina (ukupni iznos glavnice)	Pojedinačno umanjenja sredstva		Rezervisanja (opšta i posebna)	Ukupni neto knjigovod-stveni iznos			
			umanjena sredstva (ukupni iznos glavnice)	Rezervisanja (opšta i posebna)					
<b>31.12. 2009.</b>									
Gotovina i bilansi sa drugim bankama	75.440	75.440	-	-		75.440			
Plasmani u drugim bankama	15.151	15.151	-	(225)	14.926				
Finansiranje klijenata	145.784	135.468	10.316	(4.152)	141.632				
Ulaganja	523	-	-	-	523				
<b>31.12.2008.</b>									
Gotovina i bilansi sa drugim bankama	35.168	35.168	-	-	35.168				
Plasmani u drugim bankama	44.485	44.485	-	(78)	44.407				
Finansiranje klijenata	108.167	100.391	7.776	(2.999)	105.168				
Ulaganja	581	-	-	-	581				
<b>Maksimalna izloženost finansiranju MSFI 7 36a</b>				<b>Fer vrijednost kolateralala MSFI 7 36b</b>					
<b>Kreditna izloženost i kolateral</b>									
<b>31.12. 2009</b>									
Gotovina i bilansi sa drugim bankama	75.440	-	-	-	-	-			
Plasmani drugim bankama	14.926	-	-	-	-	-			
Finansiranje klijenata	141.631	43.055	184.686	-	-	-			
Ostala finansijska imovina	572	-	-	-	-	-			
<b>31.12. 2008</b>									
Gotovina i bilansi sa drugim bankama	35.168	-	-	-	-	-			
Plasmani drugim bankama	44.407	-	-	-	-	-			
Finansiranje klijenata	105.168	35.901	141.308	-	-	-			
Ostala finansijska imovina	570	-	-	-	-	-			

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# Notes to the financial statements for the year ended 31 December 2009

(all amounts are expressed in thousands of KM, unless otherwise stated)

## 31. Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Management Board, which has built an appropriate liquidity risk management framework. The Bank manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

### Liquidity risk and profit margin rates table

The following tables detail the Bank's remaining contractual maturity for its non-derivative financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Bank can be required to pay. The table includes both profit margin and principal cash flows.

	Weighted average ef- fective profit margin %	Less than 1 month KM	1 - 3 months KM	3 - 12 months KM	1 - 5 years KM	Over 5 years KM	Total KM
2009							
Non-profit margin bearing	-	60,449	-	-	-	-	60,449
Variable profit margin instruments	2.61	-	41	10,287	19,984	-	30,312
Fixed profit margin instruments	4.38	7,401	10,280	69,745	23,804	300	111,530
		<b>67,850</b>	<b>10,321</b>	<b>80,032</b>	<b>43,788</b>	<b>300</b>	<b>202,291</b>
2008							
Non-profit margin bearing	-	62,109	-	-	-	-	62,109
Variable profit margin instruments	4.25	36	108	288	11,088	-	11,520
Fixed profit margin instruments	5.10	4,324	9,935	24,460	82,822	420	121,961
		<b>66,469</b>	<b>10,043</b>	<b>24,748</b>	<b>93,910</b>	<b>420</b>	<b>195,590</b>

The following table details the Bank's expected maturity for its non-derivative financial assets. The tables below have been drawn up based on the undiscounted contractual maturities of the financial assets including profit that will be earned on those assets except where the Bank anticipates that the cash flow will occur in a different period.

	Weighted average ef- fective profit margin %	Less than 1 month KM	1 - 3 months KM	3 - 12 months KM	1 - 5 years KM	Over 5 years KM	Total KM
2009							
Non-profit margin bearing	-	11,250	-	-	-	-	11,250
Variable profit margin instruments	9.03	56,415	10,656	65,415	62,197	22,923	217,606
Fixed profit margin instruments	4.39	19,892	3,940	6,993	-	-	30,825
		<b>87,557</b>	<b>14,596</b>	<b>72,408</b>	<b>62,197</b>	<b>22,923</b>	<b>259,681</b>
2008							
Non-profit margin bearing	-	35,168	-	-	-	-	35,168
Variable profit margin instruments	9.26	4,175	4,862	74,893	139,395	75,243	298,567
Fixed profit margin instruments	4.39	40,415	-	3,969	-	-	44,385
		<b>79,758</b>	<b>4,862</b>	<b>78,862</b>	<b>139,395</b>	<b>75,243</b>	<b>378,120</b>



BBI u posjeti Domu za nezbrinutu djecu „Bjelave“ u Sarajevu / BBI delegation visiting the Bjelave Orphanage in Sarajevo



# Napomene uz finansijske izvještaje za godinu koja je završila 31. decembra 2009.

(svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

## 31. Rizik likvidnosti

Krajnja odgovornost za upravljanje rizikom likvidnosti leži na Nadzornom odboru, koji je izgradio odgovarajući okvir za upravljanje rizikom likvidnosti u skladu sa kratkoročnim, srednjoročnim i dugoročnim potrebama za upravljanje likvidnošću Banke. Banka upravlja ovim rizikom održavanjem adekvatnih rezervi, finansiranjima od strane banaka kao i ostalim izvorima finansiranja, time što konstantno nadgleda prognozirane i stvarne novčane tokove i uspoređuje profile dospijeća finansijske imovine i obaveza.

### Tabele rizika likvidnosti i profitnih marži

Slijedeće tabele detaljno prikazuju preostala ugovorena dospijeća Banke za nederivativne finansijske obaveze. Tabele su načinjene na osnovu nediskontiranih novčanih tokova finansijskih obaveza na osnovu najranijeg datuma na koji se od Banke može tražiti da plati. Tabela uključuje novčane tokove profitne marže i glavnice.



	Ponderirana prosječna efektivna profitna stopa	Od 3 mjeseca do					Ukupno
		Manje od 1 mjeseca	1-3 mjeseca	1 godine	1-5 godina	5+godina	
<b>2009.</b>							
Beskamatno	-	60.449	-	-	-	-	60.449
Instrumenti varijabilne profitne marže	2,61	-	41	10.287	19.984	-	30.312
Instrumenti fiksne profitne marže	4,38	7.401	10.280	69.745	23.804	300	111.530
		<b>67.850</b>	<b>10.321</b>	<b>80.032</b>	<b>43.788</b>	<b>300</b>	<b>202.291</b>
<b>2008.</b>							
Beskamatno	-	62.109	-	-	-	-	62.109
Instrumenti varijabilne profitne marže	4,25	36	108	288	11.088	-	11.520
Instrumenti fiksne profitne marže	5,10	4.324	9.935	24.460	82.822	420	121.961
		<b>66.469</b>	<b>10.043</b>	<b>24.748</b>	<b>93.910</b>	<b>420</b>	<b>195.590</b>

Slijedeće tabele detaljno prikazuju preostala ugovorena dospijeća Banke za nederivativnu finansijsku imovinu. Tabele su načinjene na osnovu nediskontiranih novčanih tokova finansijske imovine uključujući i prinose na tu imovinu koje će biti zarađene osim na sredstva na koja Banke očekuje da će se novčani tok pojavit u drugom periodu.

	Ponderirana prosječna efektivna profitna stopa	Od 3 mjeseca do 1 godine					Ukupno
		Manje od 1 mjeseca	1-3 mjeseca	1 godine	1-5 godina	5+godina	
<b>2009.</b>							
Beskamatno	-	11.250	-	-	-	-	11.250
Instrumenti varijabilne profitne marže	9,03	56.415	10.656	65.415	62.197	22.923	217.606
Instrumenti fiksne profitne marže	4,39	19.892	3.940	6.993	-	-	30.825
		<b>87.557</b>	<b>14.596</b>	<b>72.408</b>	<b>62.197</b>	<b>22.923</b>	<b>259.681</b>
<b>2008.</b>							
Beskamatno	-	35.168	-	-	-	-	35.168
Instrumenti varijabilne profitne marže	9,26	4.175	4.862	74.893	139.395	75.243	298.567
Instrumenti fiksne profitne marže	4,39	40.415	-	3.969	-	-	44.385
		<b>79.758</b>	<b>4.862</b>	<b>78.862</b>	<b>139.395</b>	<b>75.243</b>	<b>378.120</b>

BBI posebnu pažnju posvećuje povratničkoj populaciji za koju je putem Al Maktoum fondacije osigurala bezinteresne pozajmice (detalj iz okoline Bratunca) / BBI dedicates special care to the returnee population for whom Al Maktoum Foundation secured interest-free loans (detail from Bratunac)





# Notes to the financial statements for the year ended 31 December 2009

(all amounts are expressed in thousands of KM, unless otherwise stated)

## 31. Liquidity risk management (continued)

The Bank expects to meet its other obligations from operating cash flows and proceeds of maturing financial assets. The gearing ratio at the year end was as follows:

	31. December 2009	31. December 2008
Debt (i)	190,827	142,272
Equity (ii)	48,686	48,200
<b>Net debt to equity ratio</b>	<b>3.92</b>	<b>2.95</b>

(i) Debt is defined as liabilities to customers and banks, described in detail in notes 20, 21 and 22.

(ii) Equity includes complete capital and reserves of the Bank

The adequacy of capital and its use is monitored by the Board of Directors using techniques based on the Decisions of the Banking Agency of the Federation of Bosnia and Herzegovina ("the Regulator"). Information is supplied to the Regulator on a quarterly basis. The Regulator places the following demands on all banks:

- Minimum ownership capital of KM 15 million
- Maintaining capital adequacy at the legally required minimum of 12%. As of 31 December 2009 the adequacy of the Bank's capital amounts to 25.4% (2008: 32.2%).

	<b>2009</b>	<b>2008</b>
Income attributable to ordinary shareholders (KM'000)	460	160
Weighted average number of regular shares outstanding	593,823	593,823
<b>Basic earnings per share in KM</b>	<b>0.77</b>	<b>0.27</b>

## 32. Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to ordinary shareholders by weighted average number of ordinary shares in issue during the year, excluding the average number of ordinary shares purchased by the Bank and held as treasury shares. For the purpose of calculating basic earnings per share, preferred shares are considered as ordinary shares as they do not bear preferential dividend right.

Diluted earnings per share are not presented, as the Bank has not issued dilutive or ant dilutive equity instruments.

## 33. Approval of the financial statements

These financial statements were approved by the Management Board on 5 February 2010

These financial statements were approved by the Management Board on 5 February 2010

**Amer Bukvić**  
Director

**Ganiba Adilović**  
Acting Director of financial control and strategic planning department





# Napomene uz finansijske izvještaje za godinu koja je završila 31. decembra 2009.

(svi iznosi iskazani su u hiljadama KM, ako drugačije nije navedeno)

## 31. Rizik likvidnosti (nastavak)

Banka očekuje da će ispuniti svoje obaveze iz operativnih novčanih tokova i priliva od dospjelih finansijskih sredstava. Pokazatelji solvenčnosti bili su slijedeći:

	31. decembar 2009.	31. decembar 2008.
Dug (i)	190.827	142.272
Kapital (ii)	48.686	48.200
<b>Omjer neto duga i kapitala</b>	<b>3,92</b>	<b>2,95</b>

(i) Dug je definisan kao obaveze prema klijentima i bankama, detaljnije opisanih u napomenama 20, 21 i 22.

(ii) Kapital uključuje cijelokupan kapital i rezerve Banke.

Adekvatnost kapitala i korištenje kapitala dnevno prati Uprava Banke primjenjujući tehnike bazirane na odlukama Agencije za bankarstvo Federacije Bosne i Hercegovine ("Agencija"). Informacije se dostavljaju Agenciji kvartalno. Agencija zahtijeva od svake Banke:

- Da posjeduje minimum vlasničkog kapitala u iznosu od 15 miliona KM i
- Da održava odnos kapitala na ili iznad zakonski usklađenog minimuma od 12%. Na dan 31. decembra 2009. godine adekvatnost kapitala Banke iznosi 25,4% (2008.: 32,2%).

## 32. Osnovna zarada po dionici

Osnovna zarada po dionici izračunata je dijeljenjem dobiti koja je na raspolaganju dioničarima sa prosječnim brojem običnih dionica tokom godine. U svrhu izračunavanja osnovne zarade po dionici, preferencijalnim dionicama se smatraju obične dionice, s obzirom da ne nose nikakva preferencijalna prava na iznos dividende.

	<b>2009</b>	<b>2008</b>
Dobit na raspolaganju dioničarima ('000 KM)	460	160
Prosječan broj običnih dionica tijekom godine	593.823	593.823
<b>Iznos zarade po dionici u KM</b>	<b>0,77</b>	<b>0,27</b>

Smanjenja zarada po dionici nije izračunata jer Banka nije izdala finansijske instrumente koji bi smanjivali osnovnu zaradu po dionici

## 33. Odobrenje finansijskih izvještaja

Finansijski izvještaji odobreni su od strane Uprave Banke na 5. februara 2010. godine.

**Amer Bukvić**  
Direktor BBI-a

**Ganiba Adilović**  
v.d. direktora Sektora za fiansijsku kontrolu i strateško planiranje

Finansijski izvještaji odobreni su od strane Uprave Banke na 5. februara 2010. godine.



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