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BANKARSKI SEKTOR SRBIJE

Godišnja sednica Skupštine Udruženja banaka Srbije koja je održana 25. aprila ove godine bila je prilika da prisutne predstavnike banaka i drugih finansijskih institucija kao i ostale goste informišemo o poslovanju bankarskog sektora Srbije u 2012. godini i rezultatima poslovanja Udruženja banaka u prošloj i programu rada za ovu godinu.

Osnovni pokazatelji poslovanja

Bankarski sektor Srbije u prošloj godini bio je siguran, stabilan i pouzdan a iskušenja sa kojima se danas suočava nisu posledica rada banaka već su preneta iz privrede. Naime, u prošloj godini nastavljena je tendencija usporavanja nominalnog i realnog rasta osnovnih indikatora finansijske snage i stabilnosti bankarskog sektora Srbije koja je bila prisutna i u prethodne dve godine. Indikatori kvaliteta bilansne strukture i likvidnosti bankarskog sektora, međutim, na kraju 2012. još uvek su zadovoljavajući: stopa adekvatnosti kapitala 19,9%, pokrivenost visoko rizičnih kredita rezervacijama za gubitke 120%, odnosno likvidnosti 2,2%.

Veliki izazov stabilnosti bankarskog sektora je i dalje visoka izloženost kreditnom riziku zbog pozicije privrednog sektora. Negativni efekti nasleđenih strukturnih problema velikog broja srpskih preduzeća iz prethodnih decenija, pojačani su recesionim kretanjima u zemlji. Sem toga, na rezultate poslovanja uticali su i eksterni faktori: recesija u zemljama evro zone koje su glavno tržište Srbije (40% ukupnog izvoza).

Narodna banka Srbije je radi obuzdavanja inflacionih pritisaka u 2012. sprovodila restriktivnu monetarnu politiku: povećanje referentne kamatne stope, koju je pratila i primena drugih instrumenata, kao što su operacije na otvorenom tržištu i izmena strukture OR. Kamatne stope na tržištu novca nisu pratile kretanje referentne kamatne stope zbog povećane likvidnosti bankarskog sektora. Prosečno ponderisane aktivne i pasivne kamatne stope tokom 2012. uglavnom su zadržale nivo iz prethodne godine a tokom cele godine imale su prilično ujednačen trend kretanja.

Referentna kamatna stopa na godišnjem nivou u decembru 2012. iznosila je 11,25% (u 2008. bila je 17,75%) a prosečno ponderisana kamatna stopa na

BANKING SECTOR OF SERBIA

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The Annual Assembly Session of the Association of Serbian Banks, held on 25 April 2013, was an opportunity for us to inform the attending representatives of banks and other financial institutions, as well as other guests, about the functioning of the banking sector of Serbia in 2012; business results achieved by the Association in 2012 and its program of activities for 2013.

Main Business Indicators

In 2012 the banking sector of Serbia was safe, stable and reliable, and the challenges it faces today are not the result of banks' operations, but have been spilled over from the economy. Namely, the tendency of slowing down of the nominal and real growth of the main financial strength and stability indicators of the banking sector of Serbia, recorded during the previous two years, continued in 2012 as well. The banking sector's balance sheet structure quality indicators, however, at the end of 2012 still remain satisfactory: capital adequacy ratio 19.9%, coverage of NPLs by means of loss provisioning 120%, and liquidity ratio 2.2%.

A huge challenge to the banking sector's stability is still posed by the high exposure to credit risk due to the position of the economic sector. Negative effects of the structural problems experienced by a still large number of Serbian companies, inherited from the past decades, have been aggravated by the recessionary trends in the country. Moreover, business results were affected by external factors: recession in the Eurozone countries, which are the main export market of Serbia (40% of total exports).

In order to curb inflationary pressures in 2012 the National Bank of Serbia led a restrictive monetary policy: increasing the benchmark interest rate, which was accompanied by the implementation of other instruments as well, such as open market operations, and changes in the structure of required reserves. Interest rates at the money market generally did not follow the trends of the benchmark interest rate, due to the increased liquidity of the banking sector. In general, the average weighted active and passive interest rates in 2012 mostly remained at the level they had at the end of 2011, and throughout the year demonstrated a rather balanced trend.

državne zapise Srbije u dinarima 12,97% (2008. 5,34%). Prosečno ponderisana kamatna stopa na ukupne kredite banaka iznosila je u decembru prošle godine 14,62% dok je u decembru 2011. godine bila 13,94%. Ukupni depoziti kod banaka imali su prosečno ponderisane kamatne stope 2,73% u decembru 2012. dok su godinu dana ranije iznosile 2,91%.

Bilansna veličina bankarskog sektora zemlje na kraju prošle godine iznosi 2.879.685 miliona dinara i nominalno je rasla 9% u odnosu na 2011. što je realno na istom nivou kao na kraju te godine. Lidersku poziciju zadržavaju dve banke sa 25,6% ukupne bilansne veličine bankarskog sektora. Od 32 banke 21 je sa većinskim stranim a 11 sa većinskim domaćim kapitalom.

Trend rasta učešća visoko rizičnih kredita u ukupno odobrenim kreditima na nivou sektora u 2012. godini iznosi 17,6% što je veoma nepovoljno iako je za 1,3 procentna poena niži u odnosu na prethodnu godinu jer je veći deo potraživanja Nove Agrobanke isključen iz bilansa bankarskog sektora pošto joj je oduzeta dozvola za rad. Najveći procenat visoko rizičnih kredita, kao i prethodnih godina, zabeležen je u strukturi kredita odobrenih privrednim preduzećima i stanovništvu.

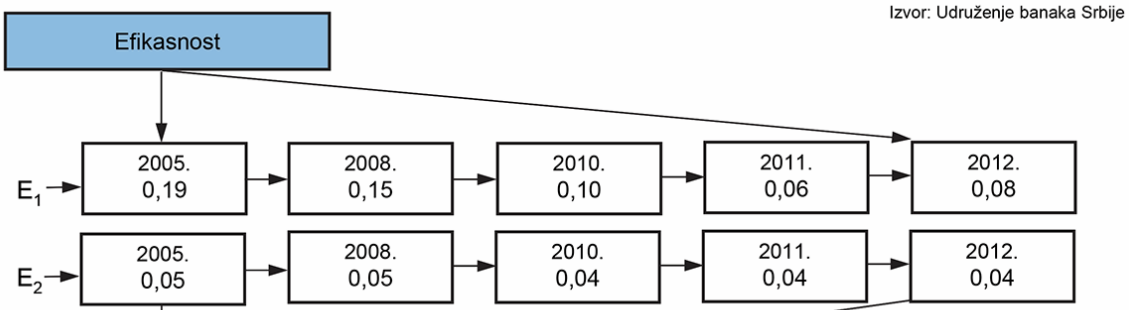
Ukupan kapital banaka u 2012. godini iznosi preko 591.162 miliona dinara i 8% je veći a realno na istom nivou kao u 2011. Pokazatelj adekvatnosti kapitala je na nivou prethodne godine. Ostvarena neto dobit bankarskog sektora Srbije pre oporezivanja iznosi 11.654 miliona dinara.

Udruženje banaka Srbije - pouzdan partner bankarskom sektoru

Svih ovih godina pa i u 2012. u Udruženju banaka Srbije realizovani su standardni i kreirani i usavršavani novi, savremeni, proizvodi kako bi ova bankarska asocijacija ostala pouzdani servis i partner bankama. Prioriteti u 2012. godini bili su pružanje pomoći bankama na planu implementacije standarda u oblasti upravljanja rizicima, međunarodnih računovodstvenih standarda i međunarodnog finansijskog izveštavanja. Potom, dalje usavršavanje rada i usluga Kreditnog biroa i Klirinško-obračunskog centra, realizacija

Efikasnost i rentabilitet bankarskog sektora Srbije

Izvor: Udruženje banaka Srbije



	2005.	2008.	2010.	2011.	2012.
Stopa prinosa na ukupno angažovana sredstva (pre poreza)	1,13 %	1,97 %	1,0 %	0,04 %	0,4 %
Stopa prinosa na sopstveni kapital (pre poreza)*	5,3 %	8,3 %	5,1 %	0,2 %	1,9 %

E_1 - ukupni poslovni prihodi/ukupno angažovana sredstva
E_2 - neto prihodi od kamata/ukupno angažovana sredstva
* sve banke nisu dostavile podatke o plaćenom porezu na dobit, pa je stopa prinosa na sopstveni kapital izračunata na osnovu ostvarene dobiti pre poreza.

The annual benchmark interest rate in December 2012 amounted to 11.25% (back in 2008 it reached 17.75%), whereas the average weighted interest rate on the Serbian dinar-denominated government bonds amounted to 12.97% (back in 2008 it was 5.34%). The average weighted interest rate on total bank loans in December 2012 amounted to 14.62%, whereas in December 2011 it was 13.94%. Total bank deposits yielded the average weighted interest rate of 2.73% in December 2012, whereas a year before this rate amounted to 2.91%.

The banking sector's balance sheet size, which at the end of 2012 amounted to RSD 2,879,685 million, recorded a nominal growth by 9% compared to 2011, i.e. in real terms, remained at the same level as at the end of 2011. The leading position has been retained by two banks, whose financial potential makes up for 25.6% of the total balance sheet size at the sector level. Out of 32 banks, 21 are with majority foreign capital, and 11 with majority domestic capital.

Growth trend in the share of non-performing loans (NPLs) in total extended loans at the sector level in 2012 amounted to 17.6%, which was rather unfavourable, although it was by 1.3 percentage points lower compared to the end of 2011, due to the fact that the larger part of Nova Agrobanka's receivables had been excluded from the banking sector's balance sheet after this bank got its operating licence revoked. As in the previous years, the highest percentage of non-performing loans was recorded in the structure of loans extended to commercial companies and households.

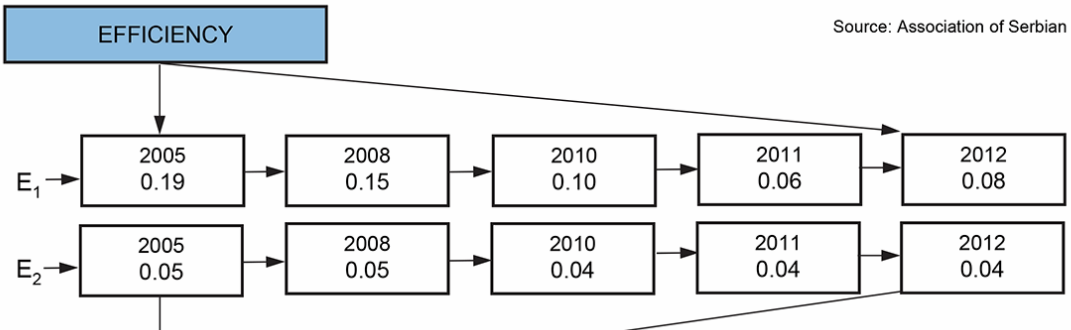
Total capital of the banking sector of Serbia at the end of 2012 reached RSD 591,162 million and recorded a nominal growth by 8%, i.e. in real terms, remained at the same level as at the end of 2011. At the end of 2012 capital adequacy ratio remained at the same level as in the previous year. The achieved net profit of the banking sector of Serbia before taxes amounted to RSD 11,654 million.

Association of Serbian Banks - Reliable Partner of the Banking Sector

All these years, as was the case in 2012,

Efficiency and Profitability of the Banking Sector of Serbia

Source: Association of Serbian Banks



	2005	2008	2010	2011	2012
Rate of return on total assets employed (pre-tax)	1.13 %	1.97 %	1.0 %	0.04 %	0.4 %
Rate of return on equity (pre-tax)	5.3 %	8.3 %	5.1 %	0.2 %	1.9 %

E1- total operating revenues/total employed assets
E2- net interest revenue/total assets employed
* Not all the banks had submitted the data on paid profit tax, hence the rate of return on equity was calculated on the basis of profit yielded before tax.

ZADUŽENOST STANOVNIKA SRBIJE PO BANKARSKIM USLUGAMA I LIZING UGOVORIMA

Vrsta zaduženja	2006.	2007.	2008.	2009.	2010.	2011.	2012.	28.02.2013.
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
1	2	3	4	5	6	7	8	9
I Krediti*	2.474	3.723	4.296	4.141	4.881	5.220	5.212	5.103
Po stanovniku	**334**	**504**	**584**	**565**	**668**	**733**	**720**	**710**
II Minusi po TRG* (NBS)	145	186	190	165	165	189	202	214
Po stanovniku	**20**	**25**	**26**	**22**	**23**	**26**	**28**	**30**
III Kred. kartice*- iskoriš. iznos	243	390	476	444	355	349	328	328
Po stanovniku	**33**	**53**	**65**	**61**	**49**	**49**	**45**	**46**
IV Lizing urovori*	107	108	100	77	62	46	40	38
Po stanovniku	**14**	**15**	**14**	**10**	**8**	**6**	**6**	**5**
UKUPNO I+II+III+IV:	**2.969**	**4.407**	**5.062**	**4.827**	**5.462**	**5.803**	**5.782**	**5.683**
Ukupno po stanovniku I+II+III+IV:	**401**	**597**	**689**	**658**	**747**	**815**	**798**	**791**
Broj stanovnika	7.412.000	7.382.000	7.350.000	7.335.000	7.307.000	7.120.666	7.241.295	7.186.862

* u milionima
Napomena: Svi podaci sa stanjem 31.12, a za 2013. god. sa stanjem 28.02.2013, izuzev podataka NBS za 2013. godinu (stanje 31.01.2013.)

Direktnog zaduženja, nastavak saradnje sa međunarodnim institucijama, edukacija, kvalitetno snaženje izdavačke delatnosti itd.

Program rada Udruženja banaka Srbije za 2013. godinu koncipiran je na osnovu strategijskih planova svih organizacionih delova i predstavlja celovit materijal kojim se definiše poslovna politika i načini njenog vođenja. Program je realan, dakle sa očekivanim velikim procentom realizacije i pruža jasno definisane: misiju, viziju i strategiju.

Misija Udruženja kao profesionalne organizacije je nepromenjena već 92 godine, tačnije od njenog osnivanja 1921. godine, da štiti interese banaka i bude stručan servis i uspešan partner bankarskom sektoru Srbije.

Vizija, planirani razvoj u budućnosti, nije omeđena samo jednom godinom već ima dobre temelje iz prošlih godina. Ona je uspešna ako ima dobru korelaciju sa finansijskim planom i predstavlja osnovni podsticaj ali i osećaj obaveznosti. Izdvajamo samo neke od osnovnih njenih pravaca za ovu godinu:

- Unapređenje funkcije upravljanja rizicima i kapitalom u bankama i harmonizacija sa međunarodnim standardima;
- Jačanje funkcije kontrole usklađenosti poslovanja banaka - Compliance funkcija;
- Implementacija obavezujućih savremenih metoda i načina u sprečavanju pranja novca u bankarskom sektoru;
- Edukacija zaposlenih u bankama kroz seminare, savetovanja, okrugle stolove, ispite pripravnika i druge oblike stručnog obrazovanja i usavršavanja;
- Međunarodna saradnja sa brojnim institucijama iz finansijske oblasti od značaja za širenje sopstvene spoznaje, bolje informisanosti o njihovom stepenu razvoja i razmene znanja i iskustava;
- Formiranje više radnih grupa u kojima će predstavnici banaka, zajedno sa stručnjacima iz Ministarstva finansija, NBS, Komisije za hartije od vrednosti i drugih institucija raditi na razvoju finansijskih tržišta;
- Rad sa bankama na povećanju novih bankarskih usluga za stanovništvo;
- Kontinuirano pružanje pomoći bankama u oblasti međunarodnih računovodstvenih standarda i međunarodnog finansijskog izveštavanja;
- Jačanje izdavačke funkcije Udruženja, pre svega kroz podizanje kvaliteta časopisa Bankarstvo i staranje o njegovom redovnom izlaženju kao i u izboru stručne literature koja je po svojoj tematici i obradi retka na našem govornom području.

Kao što je poznato, strategija kojom se

Indebtedness per Capita in Respect of Bank Services and Leasing Contracts

Type of debt	2006	2007	2008	2009	2010	2011	2012	28.02.2013
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
1	2	3	4	5	6	7	8	9
I Loans*	2,474	3,723	4,296	4,141	4,881	5,220	5,212	5,103
Per capita	**334**	**504**	**584**	**565**	**668**	**733**	**720**	**710**
II Current account overdrafts* (NBS)	145	186	190	165	165	189	202	214
Per capita	**20**	**25**	**26**	**22**	**23**	**26**	**28**	**30**
III Credit cards*- amount utilized	243	390	476	444	355	349	328	328
Per capita	**33**	**53**	**65**	**61**	**49**	**49**	**45**	**46**
IV Leasing contracts*	107	108	100	77	62	46	40	38
Per capita	**14**	**15**	**14**	**10**	**8**	**6**	**6**	**5**
IN TOTAL I+II+III+IV:	**2,969**	**4,407**	**5,062**	**4,827**	**5,462**	**5,803**	**5,782**	**5,683**
In total per capita I+II+III+IV:	**401**	**597**	**689**	**658**	**747**	**815**	**798**	**791**

* in million
Note: Data as of 31.12., and for 2013 as of 28.02.2013, except for the NBS data for 2013 (as of 31.01.2013)

Population	7,412,000	7,382,000	7,350,000	7,335,000	7,307,000	7,120,666	7,241,295	7,186,862

the Association of Serbian Banks has been implementing its standard products, and creating the new, state-of-the-art ones, so that it could remain a reliable service and partner to banks. Priorities in 2012 were assistance to banks in implementing standards related to risk management, international accounting and international financial reporting; further advancement of methodology and wider scope of services offered by the ASB Credit Bureau and Clearing and Settlement Centre; implementation of Mandate-Based Direct Debit; continued cooperation with international institutions; education; high-quality publishing activity, etc.

Program of Activities of the Association of Serbian Banks for 2013 is based on the strategic plans of all organizational parts of the ASB, thus representing a comprehensive material which defines the ASB business policy and the methods of its implementation. The Program is realistic, with an expected large percentage of realization, providing the clearly defined: mission, vision and strategy.

The mission of the Association as a professional organization has remained unchanged for 92 years now, more precisely, from its establishment back in 1921 - i.e. to protect the interests of the banks, and to stand as a professional service and a successful partner to the banking sector of Serbia.

The vision, i.e. the planned line of future developments, has not been limited to the scope of one year only, but instead has had solid foundations from the past years. The vision is successful if it is well correlated with the financial plan, thus serving as the main incentive, but also instilling the feeling of commitment. We hereby list only a few of its main directions for this year:

- Enhancement of the function of risk and capital management in banks, and harmonization with the international standards;
- Strengthening of the compliance function in banks;
- Implementation of the mandatory modern methods and ways of preventing money laundering in the banking sector;
- Education of bank employees through seminars, symposia, roundtables, apprentice exams and other forms of professional education and specialization;
- International cooperation with numerous financial institutions of importance for expanding one's own awareness, and staying informed about their level of development, with a view to exchanging knowledge and experience;
- Formation of several working groups in

rukovodi UBS je način dolaženja do ciljeva a u skladu sa sopstvenim sposobnostima i okolnostima. Da je strategija kojom je Udruženje stvaralo nove poslove i usluge bila temeljno usmerena i realno definisana najbolje dokazuje već nekoliko godina uspešno poslovanje Kreditnog biroa i Klirinškog obračunskog centra. Ovi poslovi otvaraju još mnogo novih mogućnosti, kao što je već organizovano Direktno zaduženje, što ne prekida dalje angažovanje na usavršavanju i obogaćivanju usluga kojim se inače bave ovi organizacioni delovi Udruženja.

Osim ovih strategijskih linija, Udruženje banaka će u ovoj, kao i u prethodnim godinama, biti okrenuto javnosti saopštenjima, izjavama, intervjuima, preko štampanih materijala i oglasa, kroz organizaciju konferencija za štampu, izradu studija od interesa za bankarski sektor itd. U tome veliki značaj pružiće i već dobro poznat vizuelni identitet Udruženja i stečen imidž institucije od značaja i tradicije.

Glavni i odgovorni urednik
dr Veroljub Dugalić

Sa sednice Skupštine Udruženja banaka Srbije
From the Assembly Session of the Association of Serbian Banks

Na sednici Skupštine UBS jednoglasno su usvojene sledeće tačke dnevnog reda: Bankarski sektor Srbije u 2012. godini - Analiza finansijske pozicije i finansijskog rezultata; Usvajanje izveštaja o poslovanju Udruženja banaka u 2012. sa Finansijskim izveštajem i Izveštajem revizora i donošenje odluke o usvajanju finansijskog izveštaja za 2012. godinu i Odluke o raspoređivanju finansijskog rezultata za 2012; Usvajanje Programa rada Udruženja sa Finansijskim planom za 2013 i Donošenje odluke o imenovanju spoljnog revizora.

which the banks' representatives, together with the experts from the Ministry of Finance, NBS, Securities Commission and other institutions, will be working on financial markets development;
- Cooperation with the banks concerning the introduction of new retail banking services;
- Continuous provision of assistance to banks in the field of international accounting standards and international financial reporting;
- Strengthening of the Association's publishing function, mostly by improving the quality of *Bankarstvo* Magazine, and ensuring its regular publication, and by selecting technical books to be published based on the criterion of their subject matter and style being rare in our language area.

As already known, the strategy of the ASB is to reach the set goals, in line with the available capabilities and circumstances. The successful operation of the ASB Credit Bureau, and Clearing and Settlement Centre for several years now proves that the strategy deployed by the Association to generate new projects and services has been realistically defined and based on solid foundations. These operations create a plethora of new possibilities, including the already organized Direct Debit System, which does not put a stop to further engagements concerning the advancement and enrichment of services that these organizational parts of the Association are in charge of.

In addition to these strategic lines, in 2013, just like in the previous years, the Association of Serbian Banks will communicate to the public by means of statements, reports, interviews, printed materials and advertisements, by organizing press conferencing, conducting studies in the interest of the banking sector, etc. Huge contribution to this process will be provided by the well-known visual identity of the Association and the acquired image of this institution of importance and tradition.

Editor in Chief
Veroljub Dugalić PhD

At the ASB Assembly Session, the following items on the Agenda were unanimously adopted: Banking sector of Serbia in 2012 - Analysis of the Financial Position and Financial Result; Adoption of the Report on Operations of the Association of Serbian Banks in 2012, with the Financial Report, Auditor's Report, and passing of the Decision on Adoption of the Financial Report for 2012 and Decision on Allocation of the Financial Result in 2012; Adoption of the Program of Activities of the Association of Serbian Banks with the Financial Plan for 2013; and Adoption of the Decision on External Auditor's Appointment.

Dr Diana Dragutinović, viceguverner NBS na sednici Skupštine Uduženja banaka
Dr Diana Dragutinovic, NBS Vice-Governor at the Assembly Session of the Association of Serbian Banks