



FINANCIAL STATEMENTS OF
KDD – CENTRAL SECURITIES CLEARING CORPORATION (KDD)
for the year ended December 31, 2012
(abbreviated)

Ljubljana, February 2013



Boris Tomaž Šnuderl
President and CEO

Davor Pavić
Deputy President and COO

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Balance sheet as at December 31, 2012

(EUR)	2012	2011
ASSETS OF KDD, GUARANTEE FUND, CLEARING AND SETTLEMENT	14.542.660	13.981.402
ASSETS OF KDD	11.745.205	11.511.948
Long-term assets	6.950.528	7.193.631
Intangible assets, long-term deferred costs and accrued revenue	596.451	732.799
Property, plant and equipment	3.045.448	3.141.874
Long-term investments	3.077.491	3.046.109
Deferred tax assets	231.138	272.849
Current assets	4.561.379	4.094.824
Short-term investments	3.310.624	2.862.398
Short-term operating receivables	1.066.119	1.060.581
Cash	184.636	171.844
Short-term deferred costs and accrued revenue	233.297	223.493
ASSETS OF GUARANTEE FUND, CLEARING AND SETTLEMENT	2.797.455	2.469.454
OFF BALANCE SHEET ASSETS	506.696	680.734
EQUITY AND LIABILITIES OF KDD, GUARANTEE FUND, CLEARING AND SETTLEMENT	14.542.660	13.981.402
EQUITY AND LIABILITIES OF KDD	11.745.205	11.511.948
Equity	9.574.275	9.416.652
Called-up capital	1.084.961	1.084.961
Capital surplus	779.195	779.195
Revenue reserves	6.214.288	6.214.288
Revaluation surplus	-460.535	-497.457
Retained earnings	1.381.902	1.415.860
Net profit for the period	574.465	419.807
Provisions, long-term accrued costs and deferred revenue	1.958.290	1.849.938
Short-term liabilities	177.055	203.162
Short-term financial liabilities	0	0
Short-term operating liabilities	177.055	203.162
Short-term accrued costs and deferred revenue	35.585	42.196
LIABILITIES OF GUARANTEE FUND, CLEARING AND SETTLEMENT	2.797.455	2.469.454
OFF BALANCE SHEET LIABILITIES	506.696	680.734

Statement of comprehensive income for the year ended December 31, 2012

(EUR)	2012	2011
Operating revenue	6.918.782	7.299.427
Net sales	6.882.154	7.232.354
Other operating revenue (including revaluation operating revenue)	36.628	67.073
Operating expenses	6.049.115	6.702.963
Costs of material used	106.348	158.518
Costs of services	1.445.319	1.634.163
Labour costs	3.692.336	3.725.547
Write-downs in value	618.057	659.198
Other operating expenses	187.054	525.537
Operating profit	869.667	596.464
Financial revenue	256.816	226.287
Financial expenses	191.451	29.519
Profit from financing activities	65.365	196.768
Profit from ordinary activities	935.033	793.233
Other revenue	17.840	12.337
Other expenses	1.173	4.017
Profit from other activities	16.667	8.320
Total profit of KDD	951.700	801.552
Revenue of Guarantee fund	2.757	9.692
Expenses of Guarantee fund	2.757	9.692
Profit of Guarantee Fund	0	0
Income tax	210.708	179.346
Deferred taxes	-1.383	-15.884
Net profit for the period	742.375	638.090
Changes in revaluation surplus	36.922	-239.341
Total comprehensive income	779.297	398.748

Cash flow statement of KDD d.d. for the year ended December 31, 2012

(EUR)	2012	2011
A. Cash flows from operating activities		
a) Net profit	742.375	638.090
b) Adjustments for	479.119	391.948
Depreciation (+)	540.252	595.618
Revaluation operating revenue (-) and expenses (+)	2.049	-8.947
Financial revenue /expenses excluding financial revenue / expenses from operating receivables (-) / liabilities (+)	-63.182	-194.723
c) Changes in net operating assets in the operating balance sheet items (including accruals and deferrals, provisions and deferred tax assets and liabilities)	69.328	500.241
Opening less closing operating receivables, deferred costs and accrued revenue	-2.207	91.076
Opening less closing deferred tax assets	-1.383	-15.884
Closing less opening operating liabilities, accrued costs and deferred revenue and provisions	72.919	425.049
d) Net cash from operating activities	1.290.823	1.530.279
B. Cash flows from investing activities		
a) Cash receipts from investing activities	4.528.020	5.987.626
Interest and dividends received from investing activities	247.900	210.030
Cash receipts from disposal of intangible assets, property, plant and equipment	8.214	9.248
Cash receipts from disposal of investments	4.271.906	5.768.349
b) Cash disbursements from investing activities	-5.184.376	-6.774.144
Cash disbursements to acquire intangible assets, property, plant and equipment	-321.427	-343.897
Cash disbursements to acquire investments	-4.862.948	-6.430.247
c) Net cash flow investing activities	-656.356	-786.517
C. Cash flows from financing activities		
b) Cash disbursement from financing activities	-621.675	-683.683
Cash repayments of equity	-167.910	-218.283
Dividends and other profit shares paid	-453.765	-465.400
c) Net cash from financing activities	-621.675	-683.683
D. Closing balance of cash	184.636	171.844
x) Net cash inflow and outflow for the period	12.792	60.079
+		
y) Opening balance of cash	171.844	111.765

Cash flow statement of Guarantee fund, clearing and settlement for the year ended December 31, 2012

	2012	2011
A. Cash flows from operating activities		
a) Cash receipts from settlement	204.565.76	265.114.59
	4	1
	-	-
	204.761.77	264.918.58
b) Cash disbursement from settlement	1	4
c) Net cash from operating activities	-196.007	196.007
B. Cash flow from investing activities		
a) Cash receipts from investing activities	531.807	1.996.652
Interests and dividends received from investing activities	3.164	9.056
Cash receipts from disposal of short-term investments	528.643	1.987.596
b) Cash disbursements from investing activities	-1.123.827	-2.097.890
Cash disbursements to acquire short-term investments	-1.123.827	-2.097.890
c) Net cash flow from investing activities	-592.020	-101.238
C. Cash flow from financing activities		
a) Cash receipts from financing activities	2.293.249	4.626.842
Cash proceeds from increase in financial liabilities	2.293.249	4.626.842
b) Cash disbursements from financing activities	-1.701.374	-4.525.542
Interest paid on financing activities	-3.308	-8.993
Cash repayments of financial liabilities	-1.698.066	-4.516.548
c) Net cash from financing activities	591.876	101.301
D. Closing balance of cash	244	196.395
x) Net cash inflow or outflow for the period	-196.151	196.069
+		
y) Opening balance cash	196.395	325

Statement of changes in equity for the year ended December 31, 2012

(v EUR)	Share capital	Capital surplus	Legal reserves	Reserves for own shares	Own shares	Statutory reserves	Other revenue reserves	Revaluation surplus	Retained earnings	Net profit for the period	Total
	I/1	II	III/1	III/2	III/3	III/4	III/5	IV	V/1	VI/1	VII
A.1 31. 12. 2011	1.084.961	779.195	151.335	218.283	-218.283	503.872	5.559.081	-497.457	1.415.860	419.807	9.416.652
B.1 Transactions with owners	0	0	0	0	-167.910	0	0	0	-453.765	0	-621.675
c) Purchase of own shares	0	0	0	0	-167.910	0	0	0	0	0	-167.910
g) Dividends	0	0	0	0	0	0	0	0	-453.765	0	-453.765
B.2 Total comprehensive income	0	0	0	0	0	0	0	36.922	0	742.375	779.297
a) Net profit for the period	0	0	0	0	0	0	0	0	0	742.375	742.375
č) Changes in revaluation surplus	0	0	0	0	0	0	0	36.922	0	0	36.922
B.3 Changes in equity	0	0	0	167.910	0	0	0	0	419.807	-587.717	0
a) Allocation of net profit for the previous year	0	0	0	0	0	0	0	0	419.807	-419.807	0
d) Formation of reserves for own shares	0	0	0	167.910	0	0	0	0	0	-167.910	0
C. 31. 12. 2012	1.084.961	779.195	151.335	386.193	-386.193	503.872	5.559.081	-460.535	1.381.902	574.465	9.574.275
Accumulated profit									1.381.902	574.465	1.956.367

Statement of changes in equity for the year ended December 31, 2011

(v EUR)	Share capital	Capital surplus	Legal reserves	Reserves for own shares	Own shares	Statutory reserves	Other revenue reserves	Revaluation surplus	Retained earnings	Net profit for the period	Total
	I/1	II	III/1	III/2	III/3	III/4	III/5	IV	V/1	VI/1	VII
A.1 31. 12. 2010	1.084.961	779.195	151.335	0	0	503.872	5.559.081	-258.116	1.155.926	725.334	9.701.587
B.1 Transactions with owners	0	0	0	0	-218.283	0	0	0	-465.400	0	-683.683
c) Purchase of own shares	0	0	0	0	-218.283	0	0	0	0	0	-218.283
g) Dividends	0	0	0	0	0	0	0	0	-465.400	0	-465.400
B.2 Total comprehensive income	0	0	0	0	0	0	0	-239.341	0	638.090	398.748
a) Net profit for the period	0	0	0	0	0	0	0	0	0	638.090	638.090
ç) Changes in revaluation surplus	0	0	0	0	0	0	0	-239.341	0	0	-239.341
B.3 Changes in equity	0	0	0	218.283	0	0	0	0	725.334	-943.617	0
a) Allocation of net profit for the previous year	0	0	0	0	0	0	0	0	725.334	-725.334	0
d) Formation of reserves for own shares	0	0	0	218.283	0	0	0	0	0	-218.283	0
C. 31. 12. 2011	1.084.961	779.195	151.335	218.283	-218.283	503.872	5.559.081	-497.457	1.415.860	419.807	9.416.652
Accumulated profit									1.415.860	419.807	1.835.667