

## Summary

Commercial companies compiled their annual reports for 2002 in line with the Act Amending the Companies Act and the new Slovenian Accounting Standards.

The new Accounting Standards changed the content of some items and, most of all, changed their evaluation with a view to presenting financial results and balance sheets of companies as realistically as possible.

Pursuant to the Act Amending the Companies Act, companies submitted data from their annual reports to the Agency of the Republic of Slovenia for Public Legal Records and Related Services on standardised forms by 31 March 2003 for the purpose of statistical research.

Data were submitted by 38,051 economic subjects – legal entities (34,265 of which were corporations, 3,460 were partnerships and 326 were co-operative societies) and they employed 469,166 workers.

In the period of nine years, when companies kept their accounts in line with the Companies Act and the Slovenian Accounting Standards, the number of companies climbed each year, except in 1999 and 2001, while the number of employees fell, except in 1995, 1999, 2000 and 2001. The average number of employees in one company changed accordingly. A rise was only seen in 1999-2001 (from 12.2 in 1998 to 12.7 in 2001), which was followed by a fall in 2002 (to 12.3, the same as in 1999). These figures show that companies had fewer employees in 2002 than in 2000 and 2001 on average.

Financial results of companies turned positive in 1998 (net profits were higher than net losses). They would also have been positive in 2001 if 15 companies operating in the mining and electricity sectors had not reported a negative difference between net profit and net loss of SIT 414,537 million resulting from the revaluation of tangible fixed assets. The remaining companies reported a positive difference between net profit and net loss of SIT 115,094 million. The biggest positive difference between net profit and net loss was reported in 2002, totalling SIT 215,498 million, when companies first compiled their balance sheets and profit and loss statements in line with the new Slovenian Accounting Standards.

This Working Paper analyses company performance in 2002:

- for commercial companies as a whole;
- for individual activities;
- for commercial companies broken down by the number of employees;
- for large, medium-sized and small enterprises;
- for exporters; and

it also analyses performance of co-operative societies in 2002.