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## **Company and Cooperative Performance in 2011**

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#### **Summary**

Companies and cooperatives drew up annual reports for 2011 in accordance with the Slovenian Accounting Standards 2006 (SRS 2006) or International Accounting Standards and the Companies Act (ZGD-1).

For statistical purposes, companies and cooperatives submitted data from their annual reports for 2011 to the Agency of the Republic of Slovenia for Public Legal Records and Related Services (AJPES) by 31 March 2012. Data were submitted by 57,798 companies with 449,235 employees and by 301 cooperatives with 3,233 employees. After the negative difference between net profit and net loss in 2010, companies' concluded the year 2011 with a positive difference between net profit and net loss in the amount of 457,167,750 EUR. The negative difference between net profit and net loss of cooperatives amounted to 637,521 EUR and was 6,5-times larger than in 2010.

In 2011 compared to the previous year, the companies' increased net sales considerably on the EU market (by 16.6 %) and outside the EU (by 16.3 %) and somewhat less on the domestic market (by 5,2 %). Companies' generated 97.9 % of all operating revenues by net sales (95.4 % of total revenues). Because the operating expenses were rationalised at the same time, the positive difference between operating revenues and operating expenses was 4.9 % higher than in the previous year. Companies' performance was again significantly weighed down by the negative difference between financial revenues and financial expenses arising from high financial expenses, particularly due to impairment and write-offs of financial investment and bank loans. Its value remained the same as in the previous year. As at the same time companies' recorded a positive difference between other revenues and other expenses, which was 15.0 % higher than a year earlier, the positive difference between total profit and total loss (or between total revenues and total expenses) of companies amounted to 914,052,569 EUR, that is 18.2 % more than in the previous year. After the assessment of income tax and deferred taxes,

companies reported a positive difference between net profit and net loss in the amount of 457,167,750 EUR, which is 32.9% more than in the previous year. At the end of last year, companies' assets were 3.2% higher than at the end of the previous year. The share of equity financing declined (from 38.6% to 38.1%), while the share of assets financed by short-term and long-term liabilities increased (from 58.0% to 58.5%).

In 2011 compared to 2010 the negative difference between net profit and net loss of cooperatives increased by 6,5-times, particularly due to the lower positive difference between other revenues and other expenses (by 54.2%). At the end of 2011, cooperatives recorded 1.4% more assets and liabilities in their balance sheets than at the end of 2010. The equity financing rate dropped (from 61.4% to 60.5%), while debt financing rate increased (from 36.9% to 37.6%).

This Working Paper is divided into three parts:

- The first part analyses the performance of companies in 2011 as a whole, classified according to activity, number of employees, whether they are a micro-, small, medium-sized or large company, whether they export, the kind of ownership and origin of the capital.
- The second part analyses the performance of cooperatives in 2011.
- The third part analyses solvency of legal entities in 2011.

The whole text is available in Slovenian language on  
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