

Commercial Companies	Slovenian Economic Mirror	IMAD
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Breakdown of commercial companies by number of employees in 2003						
Category by number of employees	Number of companies	Number of employees	Total revenues	Net revenues from sales in foreign markets	Value added	Assets on 31 Dec
Shares, %						
0	31.4	-	2.0	0.4	0.8	8.9
1-10	56.4	14.0	15.3	8.0	12.3	14.0
11-50	8.7	16.6	17.7	11.4	15.9	14.5
51-250	2.7	25.4	23.4	18.6	23.0	25.9
251-500	0.5	14.3	11.8	16.5	13.6	12.0
Over 500	0.3	29.7	29.8	45.1	34.4	24.7
Total	100.0	100.0	100.0	100.0	100.0	100.0

Source of data: Agency for Public Legal Records and Related Services (APLRS) – data from the balance sheets and profit and loss statements for 2003, calculations by the IMAD.

A total of 39,837 companies with 464,381 employees submitted data from their **2003 annual reports** to the APLRS. The companies as a whole reported a positive difference between net profit and net loss totalling SIT 314,751 million (see SEM 6/2004:21).

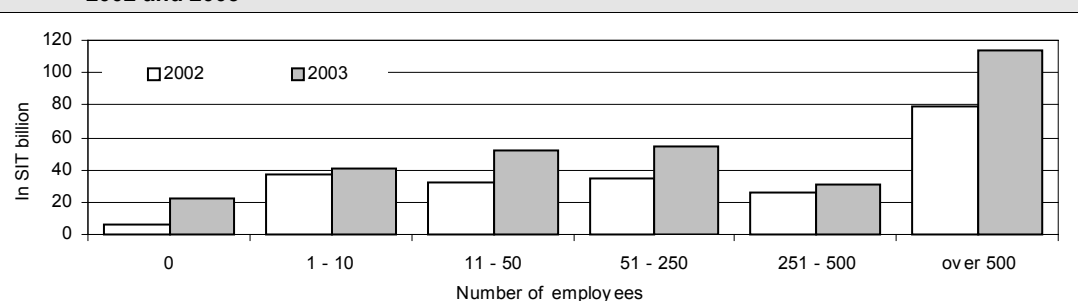
The number of companies rose by 1,786 (4.7%), while the number of employees fell by 4,784 (1.0%) **compared to 2002**. The biggest rise was seen in the number of companies with no employees (up by 1,413), followed by companies with 1-10 employees (291), companies with 11-50 employees (113) and companies with 251-500 employees (2). The number of employees rose in all these categories (with the exception of companies with no employees), with the largest increase being recorded in companies with 11-50 employees, which hired 3,624 new workers. On the other hand, the number of companies with 51-250 employees and those with over 500 employees fell by 23 and 10, respectively, accompanied by a fall in the number of employees by 3,118 in the former group and as many as 7,646 in the latter.

As in 2002, the predominant type of company in 2003 was that with **1-10 employees** (56.4%), followed by companies with no employees (31.4%). **Companies with over 500 employees** represented the smallest group (0.3%), yet they employed the largest number of workers (29.7%) and generated the biggest share of revenues (29.8%), net revenues from sales in foreign markets (45.1%) and value added (34.4%). They also recorded the highest positive difference between net profit and net loss. The next highest contribution came from companies with 51-250 employees, while companies with no employees contributed the smallest share (see table).

The performance of all analysed companies improved compared to 2002. Their overall operating efficiency, exceeding 1 in 2002 for all categories of companies (revenues were higher than expenses), continued to rise slightly in 2003 in all categories except in companies with 1-10 employees where it remained unchanged. All groups of companies also recorded an increase in the **positive difference between net profit and net loss** (see graph). The average **value added** generated by one company within a particular category stayed at the 2002 level in companies with no employees (SIT 2 million), while recording a rise in all other groups of companies. Both in 2002 and 2003, value added was the highest in companies with over 500 employees (totalling SIT 8.891 million in 2003). Likewise, all categories of companies saw an increase in **return on assets** (measured by the positive difference between net profit and net loss relative to the average asset value) and **return on capital** (measured by the positive difference between net profit and net loss relative to the average capital value), except in companies with 1-10 employees, which recorded a slight fall in returns. The highest return on assets was generated by companies with over 500 employees (3.2%), while companies with 11-50 employees produced the highest return on capital (6.0%).

Debt-to-capital ratio (ratio between the financial and operating liabilities and the capital) decreased slightly in all company categories. The only exception noting a minor rise in the debt-to-capital ratio was seen in companies with 51-250 employees. At the end of 2002 and 2003 alike, the value of the debt-to-capital ratio was above 1 in companies with 1-10, 11-50 and 51-250 employees and below 1 in the remaining three categories of companies.

Graph: **Positive difference between net profit and net loss relative to the number of employees, 2002 and 2003**



Source of data: APLRS - data from profit and loss statements for 2002 and 2003, calculations by the IMAD.