

Intervju: mr Ratko Banović, generalni direktor

Brži razvoj – u partnerstvu, izlazak u svet – u partnerstvu

Univerzal banka ima natprosečne pokazatelje poslovanja. Spremni za povezivanje sa nekom svetskom bankom. Značajna ulaganja u informacionu tehnologiju.

Univerzal banka je kvalitetna banka srednje veličine, otvorena i spremna za povezivanja sa nekom svetskom bankom kroz proces dokapitalizacije. U stratezkom partnerstvu vidi mogućnost za brži razvoj i lakši izlazak na inostrano tržište, iako je i ona sama spremna da stupi na svetsku finansijsku scenu.

Jer, Univerzal banka svakog dana povećava kvalitet svog rada i nivo bankarskih standarda koje primenjuje u poslovanju, o čemu svedoče i međunarodna priznanja.

Koje je mesto i značaj Univerzal banke u bankarskom sektoru Srbije?

– Pozicija i značaj Univerzal banke u bankarskom sektoru Srbije sagledavali smo na bazi zbirnih bilansa za 2003. godinu. Sa stanovita kvalitetnih pokazatelja poslovanja Univerzal banka zauzima značajno i prestizno mesto na bankarskom tržištu Srbije, o čemu smo dobili i međunarodno priznanje. Naime, prema pokazateljima objavljenim u publikaciji "FCE's Top 100 South Europe Bank Ranking 2002", a takođe i za 2003. godinu Univerzal Banka a.d. Beograd je u konkurenciji banaka sa našeg područja, u kategoriji prinosa na aktivu (ROA – Return on Assets) i prinosa na akcijijski kapital (ROE – Return on Equity) bila na prvom mestu.

Rezultati komparativne analize su ukazali da je banka u kategoriji srodnih banaka po visini ukupne bilansne sume, da je visoko likvidna, sa koeficijentima dnevne likvidnosti koji su dva do dva i po puta viši od propisanih i da ima takvu rošnu strukturu bilansa koja joj oterbuđuje uslove za očuvanje likvidnosti na duži rok.

Po kvalitetu aktive, odnosno po kvalitetu plasmana sa stanovita sigurnosti naplate, banka je iznad proseka bankarskog sektora Srbije.



MILIONSKI DEVIZNI PROMET

Tokom 2004. godine Banka je u deviznom sektoru ostvarila sledeće važnije efekte:

• Ukupan neto platni promet sa inostranstvom je iznosio preko EUR 141.000.000,00 što je za 65,25% više nego tokom 2003.

• Ostvareni devizni prilivi od izvora iznose EUR 66.862.000,00, što govori da je preko Univerzal banke naplaćeno 2,40% ukupnog izvora Republike Srbije za 2004.

• Neto platni promet je više nego udvostručan i sa USD 814.000.000,00 u 2003. porastao je na USD 1.925.000.000,00 u šta su uključeni menjački poslovi kao i svi poslovi sa efektivnim stranim novcem, depozitni poslovi i poslovi arbitraže.

• Banka je devizne efekte ostvarila preko mreže 14 konsolidovanih korepodenata u inostranstvu. Banka je uključena na SWIFT sistem prometa sa inostranstvom, a preko Roljters tehnologije obavlja trgovinu devizama u zemlji i inostranstvu.

Mr Banović you have been long in banking business and in previous period you had an opportunity to insight Serbian banking sector as a whole. Where is the place of Univerzal banka a.d. Beograd within this sector?

We have been introspecting position and importance of Univerzal banka a.d. Beograd within Serbian banking sector on the base of total balance sheet for 2003 and I may say there is adequate personal satisfaction from the aspect of qualitative business indexes. Besides, this fact follows bank's business in previous years too, because according to "Finance Central Europe Magazine" selection (project of eminent British magazine "The Economist") Univerzal banka a.d. Beograd is aligned to range of the most successful banks in Yugoslavia of that time.

Namely, according to indexes published in publication "FCE's Top 100 South Europe Bank Ranking 2002" and in the same publication for 2003 Univerzal Banka a.d. Beograd was the first in competition among banks from our territory in ROA - Return on Assets and ROE - Return on Equity category.

USPEŠNA 2004. GODINA

Rezultirajući postignute rezultate poslovanja Banke u 2004. godini, sa uspešnim ispunjenjem poslovnih ciljeva na kraju godine, su poređena sa prethodnom godinom, može se konstatovati sledeće:

- 7 Banka je poslovala uspešno. Značajno je povećan obim aktivnosti i kao rezultat toga i pažljivog odabira klijenata, promena boniteta, ostvaren je dobitak pre oporezivanja u iznosu od 139.710.187 dinara, što je za 32% više nego što je bio iskazani dobitak pre oporezivanja u 2003. godini.
- 7 Ukupna bilansna suma je povećana za 41% u odnosu na prethodnu godinu, čime je plan za 2004. godinu premašen za 36 procentnih poena.
- 7 Uspešno je realizovana NIV osnovna akcija u iznosu od 102.000.000 dinara. Ukupni kapital banke na dan 31.12.2004. godine, po tom i po drugom osnovanju je u odnosu na prethodnu godinu povećan za 25% i iznosi je 1.444.936.900 dinara.
- 7 Tokom 2004. godine, u svim izmenjenim i usvojenim poslovima, bilo su usaglašeni svi relevantni pokazatelji poslovanja sa važećim propisima (ključujući i novčan list, akcionarski og kapitala koji je na dan 31.12.2004. godine iznosio EUR 18.534.104,20, ili 85% više od propisane visine novčanog osnovnog kapitala od EUR 10.000.000).
- 7 Obezbeđena je i povećana visoka stepena likvidnosti Banke.
- 7 Uvođenjem novog i efikasnog softverskog rešenja obezbeđeno je da banka obavlja poslovne planove prostora u termiji, povećala broj klijenata i obim ostvarenih transakcija, kao i da vrši i obradu i plaćanje poslova na finansijske transakcije, za zainteresovane klijente.
- 7 Na dan 31.12.2004. godine, na deviznom računima banke bilo je EUR 9.003.145,27 što je omogućava da računamo obavlja kreditno-garancijsku i poslovne planove prostora sa međunarodnim.
- 7 Sredstva po osnovu dinarske štednje su u toku 2004. godine raspoloživa na raspoložive strane u odnosu na 2003. godinu, dok je devizna štednja povećana za 106%.
- 7 U napredku su svi oblici radova sa javnošću.
- 7 Banke se priprema da realizuje zahtev Narodne banke Srbije, da u skladu sa savremenim međunarodnim standardima sprema sistem internih kontrola i upravljanje rizicima, čime je stvorena osnova za uvođenje sistema kvaliteta, odnosa ISO standarda.
- 7 Banka je predala svoju poslovnu mrežu, čime je stvorena prostor za jačanje kapitalne osnovice i depozitnog potencijala Banke.

VISOKI POKAZATELJI POSLOVANJA

7 Pokazatelji poslovanja Banke prema čl. 26. i 27. Zakona o bankama i drugim finansijskim organizacijama na dan 31.12.2004. godine su bili:

Red. br.	Pokazatelj poslovanja	Propisani vrednost	Dejavna vrednost 31.12.2004.
1.	Pokazatelj adekvatnosti kapitala	min. 9% (10%)	47,30
2.	Pokazatelj trajnih ulaganja	max. 40%	52,30
3.	Pokazatelj velikih i najvećih mogućih kredita	max. 400%	27,23
4.	Pokazatelj likvidnosti:		
	- u prvom mesecu izvostajnog perioda	min. 1,00	2,60
	- u drugom mesecu izvostajnog perioda	min. 1,00	1,95
	- u trećem mesecu izvostajnog perioda	min. 1,00	2,00
5.	Pokazatelj deviznog rizika	max. 30%	11,34

In short, comparative analysis results have shown that:

- 7 Bank is in the category of medium banks regarding the amount of total balance sum;
- 7 Bank is highly liquid, with daily liquidity ratios twice or twice and half higher than prescribed and has such maturity balance structure which enables it terms for liquidity preservation in longer term;
- 7 According to asset quality i.e. investment quality regarding payment security, Bank is above the Serbian banking sector average;
- 7 Bank is in the group of banks that satisfy all business indexes according to Article 26. and 27. Law on Banks and Other Financial Organizations

Furthermore, I find it necessary to quote other facts:

In few recent years Bank has invested substantial funds in hardware equipment and software solutions, which have promoted quality and business efficiency, developed business net and improved relations with clients and public relations, has personnel potential capable to successfully execute all banking operations and procedures and seize new banking business according to contemporary world experience.

Bank is also organizationally capable to adjust to market competition, and in future period quality of business will be made official by the certificate of institution authorized for certificate of quality issue.

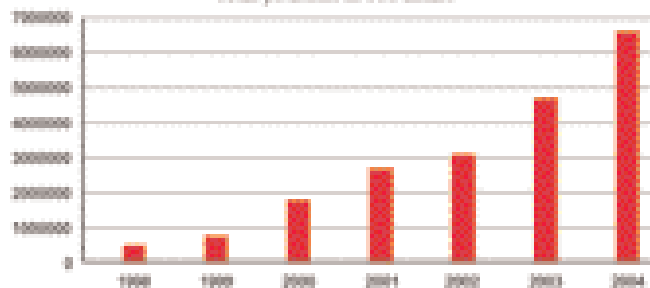
Taking into consideration all that is quoted, Bank becomes interesting subject in domestic market for potential buyers. We will examine most seriously interests and requests to that effect, starting from knowledge and my personal opinion that entrance to wider European and world market is more efficient if we enter these markets with partner who has already acquired reputation in the environment and enjoys certain esteem.

What has Bank achieved in previous year and what are your expectations in future period?

I pointed out that Bank continuously attains very distinguishable business results. In last seven years total potential (total balance sheet and off-balance sheet sum) and profit had following dynamics:

Year	Total potential in 000 dinars	Chain index	Achieved profit in 000 dinars	Chain index	Common price index
1998.	511.323		20.604		144,3
1999.	788.771	154,3	4.614	23,0	150,1
2000.	1.813.963	230,0	12.425	268,3	213,3
2001.	2.705.343	149,1	138.613	1.115,6	138,7
2002.	3.107.824	114,9	101.652	73,3	114,4
2003.	4.708.388	151,5	105.457	103,7	107,8
2004.	6.619.235	140,6	139.710	132,5	113,7

Total potential in 000 dinars



I specially want to emphasize next results:

- 7 Compared to prescribed liquidity level that bank monthly informs the National bank of Serbia, the liquidity of the bank had following values:

Pored toga, utvrdeno je da banka ispunjava sve kriterijume evropskog bankarstva, propisane domaćim zakonom o bankama.

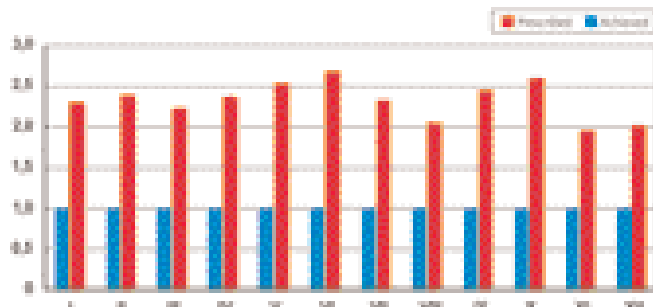
Da li je, pored podizanja kvaliteta poslovanja, banka ulagala i u svoj tehnološki i organizacioni razvoj?

– Banka je u poslednjih nekoliko godina uložila značajna sredstva u računarsku opremu i softverska rešenja kojima je unapredila kvalitet i efikasnost poslovanja, razvila poslovnu mrežu i unapredila odnose sa klijentima i odnose sa javnošću. Ima kadrovski potencijal sposoban da uspešno obavi sve bankarske operacije i procedure i osvoji nove bankarske poslove u skladu sa savremenim svetskim iskustvima.

Banka je i organizaciono spremna da se prilagodi tržišnoj utakmici, a u nastupajućem periodu kvalitet poslovanja ozvaničiće sertifikatom ovlašćene kuće za izdavanje sertifikata o kvalitetu.

Da li banka želi da uđe u strateško partnerstvo sa nekom svetskom bankom?

– Zahvaljujući svim organizacionim i tehnološkim promenama i primeni najnovijih standarda u poslovanju, banka je postala interesantan subjekt na domaćem bankarskom tržištu za potencijalne



Dynamics of achieved liquidity in 2004.

Dynamics of achieved liquidity in 2004.

↑ During 2004, the Bank had achieved in foreign exchange sector following important effects:

↑ Total net settlement abroad amounted over EUR 141.000.000 which is for 65,25% more than during 2003, when its value reached about EUR 92.000.000,00

↑ It is specially worth mentioning that achieved foreign exchange exports inflows were EUR 66.862.000,00. That makes collection of exports through the bank 2,40% of total exports of Republic of Serbia for 2004. (about EUR 2.718.000.000,00)

↑ Gross turnover in payment transactions is more than doubled, from USD 814.000.000,00 in 2003. Up to USD 1.925.000.000,00 including exchange operations and all operations with cash, foreign currencies, deposit and arbitrage operations.

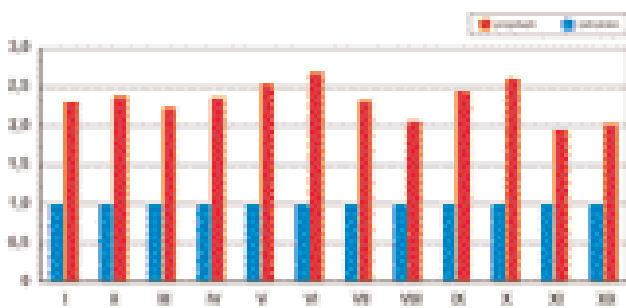
Bank has achieved mentioned effects over the net of correspondent abroad that consisted of 14 world banks on 31.12.2004 (including ex SFRJ countries).

Bank is included on SWIFT settlement system with abroad and Reuters's technology is used to perform foreign currency trade in and out of the country.

↑ Business indexes of the Bank are in the allowed limits and their values on 31.12.2004 were following:

VISOKA LIKVIDNOST UNIVERZAL BANKE U 2004.

Univerzal banka je u 2004. godini bila izuzetno likvidna banka i tokom cele 2004. godine imala je znatno veći nivo likvidnosti od onog koji propisuje Narodna banka Srbije.



Dinamika ostvarene likvidnosti tokom 2004. godine

TOTAL POTENTIAL DYNAMICS IN THE PERIOD 1998 – 2004

Summing up achieved Bank results in 2004 from the point of view of prescribed business goals for that year and in comparison with previous year following can be concluded:

↑ Bank was successful. Scope of activities is greatly increased which along with the careful choice of Banks clients regarding to their solvency resulted in gain (before tax) in amount of 139.710 dinars, which is for 32% higher than in 2003.

↑ Total balance sheet sum was increased for 41% in comparison with achieved scope of activities in previous year that made plan for 2004 over fulfilled for 30 percentage points.

↑ XIV issue of shares is successfully realized in the amount of 102.000 thousand dinars. Total Banks capital on 31.12.2004 based on that and other grounds increased for 25%, in comparison with previous year, and it amounted 1.446.310 thousands dinars.

↑ During 2004, in each quarter reporting periods all relevant business indicators were harmonized according to Article 26 and 27 of the Law of Banks and Other Financial Organizations, including money part of share capital that amounted EUR18.354.410 on 31.12.2004, or 83% more from prescribed height of capital census – EUR 10.000.000.

↑ High level of daily liquidity is achieved and preserved.

↑ Timely and necessary arrangements for taking over payment transactions, education of employees and introduction of newer and more efficient software solutions contributed to successful performing of payment transactions in the country during the

2004, increase of clients and scope of performed transactions, and calculation and payment financial transaction tax for certain interested clients.

↑ On December 31st, 2004 in Bank's exchange rate accounts there was over nine million euros or precisely EUR 9.603.143, 27 (prescribed amount EUR 5.000.000,00). Thereby Bank preserved necessary terms for swimming performance of credit-guarantees and foreign payment operations.

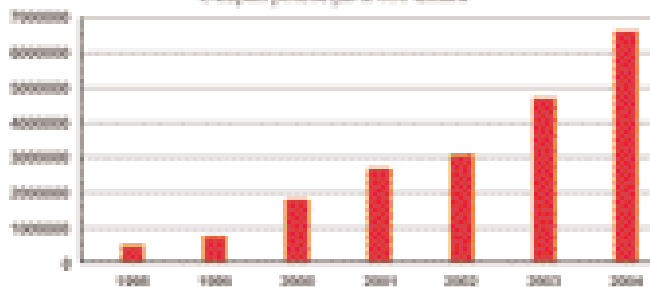
↑ Funds based on dinar savings are during 2004 kept on real level in comparison to 2003, while foreign exchange savings is raised for 106% i.e. more than doubled.

↑ All types of public affairs are promoted and Bank has become recognizable within interested and potential clients circle.

↑ Necessary organizational changes and preparations for establishment of Bank according to moderate organization, international experience, and the National bank of Serbia requirements in the part referring to internal controls system and risk management are implemented, and by this creation of the base for system of quality introduction i.e. ISO standards.

↑ Bank has enlarged its business net and created basis for expanding volume of activities in broader business premises, which enabled prerequisite for extending payment system services and all other banking services to clients and citizens in the environment, but at the same time it created room for capital basis and Bank's deposit potential fortification.

Ukupni potencijal u 000 dinara



Dinamika ukupnog potencijala u periode 1998-2004. godina.

kupce. Interes i zahteve u tom smislu mi ćemo najosobljivije sagledavati, polazeći od uverenja da je izlazak na lire evropsko i svetsko tržište mnogo efikasniji sa partnerom koji je u tom okruženju već stekao ugled i ušiva odrodjeni rejting.

Kakve je rezultate postigla Banka u prethodnoj godini i koja su Vaša očekivanja u nastupajućem periodu?

– Universal banka u dotom vremenskom periodu ima stalni rast obima aktivnosti i u kontinuitetu postiže zadovoljavajuće rezultate poslovanja. O tome rečito govori grafički predstavljeno povećanje ukupnog potencijala Banke (zbir bilansne i vanbilansne sume se na kraju 2004. godine povećao u odnosu na 1998. godinu za oko 13 puta) koje, to moram posebno da naglasim, bilo praćeno ostvarenjem realne i visoke dobiti. U 2004. godini Banka je, takođe, ostvarila veoma dobar rezultat poslovanja, koje ću navesti kasnije. Napominjem da Banka ima samo 304 zaposlena radnika.

Moja očekivanja u narednom periodu, vezana su za realizaciju Osnovnih ciljeva poslovne politike sadržanih u Biznis planu banke za 2005. godinu, koje je uvela i skupština akcionara.

Ti ciljevi su: realno povećanje potencijala, poboljšanje kvaliteta kreditnog portfolija, povećanje obima bankarskih usluga i razvoj novih usluga i oblika rada na finansijskom tržištu, uvođenje sistema kvaliteta i uvođenje uslova i mogućnosti za dekapitalizaciju banke izborom strategičkog partnera. Smatram da je ostvarenje ovih ciljeva preduslov da opstanemo na postojećem bankarskom tržištu Srbije i uz pomoć strategičkog partnera izademo i na druga tržišta.

PLANIRANI POKAZATELJI POSLOVANJA ZA 2005. GODINU

Realizacija postavljenih ciljeva obezbodila bi da u 2005. godini Banka ostvari pokazatelje poslovanja, i to:

Pokazatelji profitabilnosti

Debitak $\times 100 = 2,31\%$

Aktiva

Prihodi od kamata $\times 100 = 8,29\%$

Aktiva

Prihodi od kamata $\times 100 = 27,16\%$

Kapital

Prihodi od kamata $\times 100 = 2,25\%$

Pasiva na koju se

plaća kamata

Prihodi od kamata $\times 100 = 13,49\%$

Kamatosena aktiva

Pokazatelji likvidnosti

Likvidna aktiva $\times 100 = 24,47\%$

Ukupna aktiva

Koeficijent rizika kamatne stope

Kamatno osetljiva aktiva $= 1,11$

Kamatno osetljiva pasiva

No.	Business indicator	Prescribed value	Actual value 31.12.2004
1.	Capital adequacy ratio	Min 8% (10%)	47,30
2.	Indicator of outright investment	Max 60%	52,30
3.	Large and largest credits ratio	Max 400%	27,23
4.	Liquidity ratios:		
	- In first month of reporting	min 1,00	2,60
	- In second month of reporting period	min 1,00	1,95
	- In third month of reporting period	min 1,00	2,03
5.	Ratio of foreign exchange risks	max 30%	11,34

‡ Bank had had 304 employees on 30.12.2004. Employees' number and structure compared to 2003. are changed, as following:

	30.12.2004.	%	31.12.2003.	%
Master of Arts/Science	5	1,64	4	1,41
Bachelor of Arts/Science	81	26,65	74	26,15
Higher school	58	19,08	56	19,79
Secondary school	145	47,70	135	47,70
Trades	6	1,97	4	1,41
Primary school	9	2,96	10	3,53
Total	304	100,00	283	100,00

My expectations for next period are connected to realization of Basic goals of Business Policy which are comprised in Bank's Business plan for 2005. These goals are carefully measured and Shareholders Assembly authorized their realization in the way that had been proposed, that is:

- 1) Real increase of potentials,
- 2) Credit portfolio quality improvement,
- 3) Increase of existing bank services and development of new forms of services and practices in financial markets
- 4) Introduction of quality system,
- 5) Identifying of terms and possibilities for further Bank capitalization through strategic partnership

I sincerely hope that we would have enough strength, room and motivation to achieve above mentioned goals, because we believe that is the condition to survive in existing banking market in Serbia, and with help of strategic partner to penetrate other markets.

Realization of prescribed goals would enable that Bank achieve following business ratios:

Profitability indicators

Profit $\times 100 = 2,31\%$

Assets

Interest revenues $\times 100 = 8,29\%$

Assets

Interest revenues $\times 100 = 27,16\%$

Capital

Interest expenditures $\times 100 = 2,25\%$

Interest bearing liabilities

Interest revenues $\times 100 = 13,49\%$

Interest bearing assets

Liquidity indicators

Liquid assets $\times 100 = 24,47\%$

Total assets

Ratio of interest rate risk

Interest sensitive assets $= 1,11$

Interest sensitive liabilities