

## Introduction

Commercial companies make up an important part of Slovenia's economy, generating about 60% of the total economy's value added, and are therefore the subject of a number of economic analyses. An important source of information about company performance is statistical figures from their balance sheets and profit and loss statements (published by the Agency for Public Legal Records and Related Services); however, analysts have to deal with relatively short time series as a result of the frequent methodological changes, making comparisons over longer time periods relatively difficult.

In this Working Paper, statistical data from commercial companies' balance sheets and profit and loss statements are used to make a detailed analysis of the performance of individual activities in the Slovenian economy. Trends from previous years serve as a basis for projecting economic developments for each activity and these projections are then included in the IMAD's Spring and Autumn Reports. **Using aggregated data for commercial companies, this Working Paper aims to comment on the performance of individual activities in 2002, identify the main factors that influenced an activity's financial results and its level of value added, and describe the main structural shifts seen in each activity.**

As a result of methodological changes<sup>1A</sup> in compiling balance sheets and profit and loss statements for 2002, this analysis only covers the period for which these latest data are available, that is 2002. The analysis also includes a comparison with 2001, for which adjusted data are also available. It should be noted, however, that data for 2001 only cover those commercial companies that operated in 2002 (previous annual analyses included all commercial companies that operated in the given year).

This Working Paper consists of eleven chapters, each providing an independent analysis of company performance for an individual activity according to the Standard Classification of Activities. We have included activities where commercial companies, representing one type of legal organisational form, generated an important part of the activity's value added. They are: agriculture (A), fishing (B), mining (C), manufacturing (D), electricity, gas and water supply (E), construction (F), wholesale and retail trade, the repair of motor vehicles, personal and household goods (G), hotels and restaurants (H), transport, storage and communications (I), real estate, renting and business activities (K), and other community, social and personal service activities (O).

<sup>1A</sup> The preparation of annual reports for 2002 had to take into account new provisions laid down in the Act Amending the Companies Act (Official Journal, 45/01, 39/02, 50/02) and the new Slovenian Accounting Standards (Official Journal 107/01). The new Accounting Standards have introduced a new method of evaluating some balance sheet items and new contents of these items in order to ensure a more realistic presentation of the company's financial results and their financial and property standing. As regards the evaluation of balance sheet items, the new Standards eliminated general revaluation, that is indexation. However, they introduced a compulsory general revaluation of capital relative to changes in the domestic currency's purchasing power, as well as a special revaluation of assets and liabilities and capital, which is done in order to strengthen or reduce assets, or strengthen or reduce debts relative to changes in the price of certain economic categories.