

Introduction

Commercial companies generate almost 60% of the Slovenian economy's total value added and employ about 50% of all workers employed therein. Statistical data from the companies' balance sheets and profit and loss statements, released by the national Agency for Public Legal Records and Related Services (APLRS), are one of the main information sources on their performance.

In this Working Paper, we analyse statistical data from commercial companies' balance sheets and profit and loss statements, primarily as regards the individual activities of the Slovenian economy. The analysis of these data provides a detailed look at individual activities and a better understanding of them, which the IMAD uses as the basis for the activity-specific forecasts of economic trends that form part of its Spring and Autumn Reports. **Using aggregated data for commercial companies, this Working Paper thus aims to comment on the performance of individual activities in 2004, 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.** The period analysed is mainly 2004; some comparisons are also made for the previous two years, while comparisons for periods prior to that have largely been omitted due to methodological changes* in compiling balance sheets and profit and loss statements that were enforced in 2002.

This Working Paper consists of eleven chapters, each providing an independent analysis of company performance by individual activity according to the Standard Classification of Activities. We have included those activities where commercial companies, representing one type of legal organisational form, generated an important part of the activity's value added. These 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). Separately, we also analyse groups of commercial companies in manufacturing industries classified according to their technology intensity (Box 1).

Key words: financial results, value added, statistical data from balance sheets and profits and loss statements, commercial companies, manufacturing, wholesale and retail trade, transport, services, technology intensity, recreation, culture and sports activities, construction, energy sector, hotels and restaurants, mining, agriculture, fishing

* As of 2002, commercial companies have had to comply with the new provisions of the Act Amending the Companies Act (Official Gazette of the RS Nos. 45/01, 39/02, 50/02) and the new Slovenian Accounting Standards (Official Gazette of the RS No. 107/01) in compiling their annual reports. In order to ensure a more realistic presentation of the companies' business results and their financial and property standing, the new Accounting Standards mainly changed the valuation method and contents of certain balance sheet entries. As regards the valuation of entries, the new Standards eliminated indexation while 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 due to their increase or decrease or due to an increase or decrease in debts relative to changes in the prices of economic categories.