

# BOSNIA & HERZEGOVINA COMPANY REPORTS

Detailed Summary of Data, Sources & FAQs



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## OUR DATA SOURCES

Please find below the main original sources of information (e.g., Chambers of commerce, local courts, etc). This should apply to registered companies and sole traders/non-registered companies.

**Financial data:** Official source for the given District (FIPA or District Brčko). Can be retrieved from the company itself.

**Negative data:** Business bank, Daily and periodical Press, TV media, Web, business internet pages, newsletters, etc.

**Demographic data:** Company itself & Trading Registry.

**Payment Data:** Central Bank of BiH.

**Collection data:** Internal database for Debt collection or Claims.

**Shareholder's data:** Trading Registry, Stock Exchange & company itself.

**Group Structure/Corporate hierarchy:** company itself, we either contact the company directly or via priority sent Questionnaire form

**Other key information:** All sources already mentioned plus yellow pages, company itself, available online, spoken, or written media, Business Internet Portals.

**How often the above data is updated e.g., daily, weekly etc.?**

Official data is updated regularly, it is not known exactly in what time frame.

**Do you contact companies via a telephone interview or site visits at regular intervals e.g., once a year?**

We try to contact every company. Also written correspondence is sent. Companies are not regularly visited but they are visited according to need (depending on if a deeper internal rating is made or there is some special situation (of a higher risk). There are special Internal Minimum Standards rules automatically applied in the database which control frequency and need of regular updates.



## NEGATIVE DATA

### What type of negative data is available?

<b>Bankruptcies/Insolvencies:</b>	Yes.
<b>Court Cases/ Actions:</b>	No.
<b>Debt Collection cases:</b>	Yes (lead internally in our database and shown in reports, updated upon every change, payment made, case closed positively or negatively); following of the case statuses can be updated in monitoring orders.

**How often is this negative data updated?** Mentioned above.

## CREDIT SCORES & LIMITS

### Do you give a credit score & limit on all companies?

Yes, in all cases where it is possible.

### Are there any exceptions?

If there is not any contact and no financial data for the subject the @rating score and MC limit cannot be assessed. Then the (particular) assessment is not made and limit is put to 0.

### What is the credit score intended to predict?

A default of the company, i.e., bankruptcy, in the period of one year after the assessment.

### Is payment data included in your credit scoring model?

Yes.

### What does the credit limit represent?

Maximum Credit is to be understood as the highest possible engagement for a supplier delivering goods or rendering services on open terms with an average of 60 days. The calculation assumes that, on the average, the company in question has 5 suppliers which deliver goods or render services at the same time. This amount is a commercial credit limit guide and is not written through our Global underwriting centres. Unless there is a specific contractual agreement the commercial credit limit cannot be considered as a credit insurance guarantee.

### How is the credit limit calculated?

### What other company ratings are available?



## LOCAL ACTIVITY CODES & VAT NUMBERS

### What version of activity codes are used in the reports?

The last review, i.e., NACE rev. 2

### What company ID numbers are available? (e.g., the local registration number, VAT number, etc.)

National ID nr.	Bosnia-Herzegovina	13-digit number	4236011410004
REGISTRATION NUMBER	Bosnia-Herzegovina	not exact length nor type	43-01-0535-08 or 1-8562
PDV broj (VAT)	Bosnia-Herzegovina	12-digit number	218454180003

### How are the company ID numbers formatted?

See above.

### Are companies obliged to file a VAT number?

Yes.

### How is the VAT Number derived?

See above.

### If they are not obliged to file and you have this data where has this data come from?

### How often is the VAT number updated?

It is unique number for the company.

## LOCAL BUSINESS CLASSIFICATIONS



## FINANCIAL DATA & FILING REQUIREMENTS

### **Which types of company must file financial data?**

Companies registered in the Trading Registry.

### **Are there any filing exemptions and thresholds?**

Pharmacies, churches, municipalities, foundations, councils, associations, representative offices of foreign companies do not need to make nor admit financial statements.

### **How long after the financial year end do companies have to file financials?**

Until the end of February. Documents for public publishing (for the companies that are obliged to publish) must be submitted until 31st July.

### **What is the penalty for not filing the financial data, and is it likely a company would prefer the penalty rather than filing them?**

Penalty is 5.000 – 8.500 EUR in Federation BiH and 1.500 – 7.500 EUR in Republic of Srpska.

### **How did you collect the accounts?**

### **What is the number of companies that must publish accounts?**

### **What is the number of companies that can decide to publish or not publish accounts?**

### **Are the accounts free in this country?**



## REGISTERED & LAW INFORMATION

Source: [http://www.fipa.gov.ba/publikacije\\_materijali/zakoni/05.08.2016.FBIH\\_Company\\_Law.pdf](http://www.fipa.gov.ba/publikacije_materijali/zakoni/05.08.2016.FBIH_Company_Law.pdf)

## FAQS REGARDING UNAVAILABLE INFORMATION

### **Why does the local score show as inactive, however the report status shows as active?**

Company is always active if it is established, registered, and has not got any insolvency information or status merged and deleted. If it has some negative information activity status can change accordingly. For example, if there are not any financials in the last two or three years, status of activity changes to unknown. If the company has admitted Statement of inactivity, this can as well change the status. Accordingly changes the score as well.

### **Why are the headquarters of companies not rated?**

All companies whereas possible are rated. Not rated could be representative offices and branches of foreign companies when there is not any insight to the mother company.

### **Why is there no shareholders information?**

If it is not available at the registry, on the stock exchange, in the audited report or we did not receive it in direct contact with the company then this data is not available.

### **Why are some reports not available instantly on-line?**

Reports are online available according to LMU date (fresh date of updating last negative information) so negative information is updated and although maybe registration data still is not, report would be available. Reports could be unavailable online if there is missing some basic information, or the last date of research is too old.



## COUNTRY POPULATION & TRADE DATA

### Population

3,255,673

Source - <https://www.worldometers.info/world-population/bosnia-and-herzegovina-population/>

### GDP

Bosnia and Herzegovina are holding the 113 positions by nominal GDP. Its national debt in 2019 was (6,535 million of dollars), (32.35% debt-to-GDP ratio) and its public debt per capita is 1,980\$ dollars per inhabitant.

In terms of the human development index (HDI) of Bosnia and Herzegovina, which is the index used by the United Nations to measure the progress of a country, was 0.78 points in 2019, leaving it in 73rd is holding the 44 positions by nominal GDP. Its national debt in 2020 was (187,625 million of dollars), (69.2% debt-to-GDP ratio) and its public debt per capita is 33,905\$ dollars per inhabitant.

Source - <https://countryeconomy.com/countries/bosnia-herzegovina>

The Gross Domestic Product (GDP) in Bosnia and Herzegovina was worth 19.79 billion US dollars in 2020, according to official data from the World Bank. The GDP value of Bosnia and Herzegovina represents 0.02 percent of the world economy.

Source: <https://tradingeconomics.com/bosnia-and-herzegovina/gdp>

### Import / Export

<b>Export goods</b>	car seats, electricity, processed wood, aluminum, furniture	<b>Import goods</b>	crude oil, automobiles, motor oil, coal, briquettes
<b>Main export partners</b>	Germany 13.6% Italy 11.8% Croatia 11.3% Serbia 10.5% Austria 8.89% Slovenia 8.17% Montenegro 3.26% Turkey 2.73% France 2.56% Hungary 2.32% (2019) <sup>[18]</sup>	<b>Main import partners</b>	Croatia 14.6% Serbia 13.4% Germany 9.63% Italy 8.69% Slovenia 7.47% China 5.57% Turkey 4.37% Austria 4.22% Hungary 3.5% Poland 2.68% (2019) <sup>[20]</sup>

Source - [https://en.wikipedia.org/wiki/Economy\\_of\\_Bosnia\\_and\\_Herzegovina](https://en.wikipedia.org/wiki/Economy_of_Bosnia_and_Herzegovina)

### IMF Economy and Response to COVID-19

Source - [https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19# bosnia and herzegovina](https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19#bosnia%20and%20herzegovina)