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DOING BUSINESS IN
SLOVENIA

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INTRODUCTION

UHY is an international organisation providing accountancy, business management and consultancy services through financial business centres in nearly 100 countries throughout the world.

Business partners work together through the network to conduct transnational operations for clients as well as offering specialist knowledge and experience within their own national borders. Global specialists in various industry and market sectors are also available for consultation.

This detailed report providing key issues and information for investors considering business operations in Slovenia has been provided by the office of UHY representatives:

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Information in the following pages has been updated so that they are effective at the date shown, but inevitably they are both general and subject to change and should be used for guidance only. For specific matters, investors are strongly advised to obtain further information and take professional advice before making any decisions. This publication is current in April 2026.

We look forward to helping you do business in Slovenia**Error! Reference source not found.**.

BUSINESS ENVIRONMENT

BACKGROUND

Slovenia has a favourable geo-strategic position.

Slovenia is an extremely geographically diverse country, as four major European relief units meet within its small territory: the Alps, the Pannonian Basin, the Dinaric Mountains, and the Mediterranean. This location gives it a transitional character, as the natural units gradually transition into one another. The terrain is predominantly mountainous and hilly; mountain areas are sparsely populated, and some settlements are even situated above 1,000 meters above sea level. The country is rich in water resources and is one of the most forested countries in Europe.

Europe's main commercial and economic centres are just a short flight away. To reach Ljubljana, Slovenia's capital city, takes less than an hour if travelling by plane from Vienna, a little over 60 minutes from Frankfurt, Munich and Zurich, and approximately 90 minutes from Paris.

Slovenia became an independent state in 1991 and in 2004 it became a full member of the European Union (EU). The country occupies a territory of 20,273km^2 and has a population of approximately two million.

Surrounded by four neighbouring countries (Croatia, Hungary, Austria and Italy), Slovenia is orientated westward. Slovenia also takes advantage of its familiarity with the languages and business culture of south-east Europe's former Yugoslavian republics. The country is connected by a modern system of highways and motorways that link major cities and provide access to neighbouring countries such as Austria, Italy, Hungary, and Croatia. Railways also play an important role in both passenger and freight transport, connecting Slovenia to key European corridors. In addition, Slovenia has an international airport and the Port of Koper, which is an important hub for maritime trade, making the country a key transit route between Europe and the Balkans.

Over the past two decades, Slovenia experienced steady and sustained economic growth until 2009, when gross domestic product (GDP) fell by 7.8%. After 2014, economic growth resumed, with annual GDP growth exceeding 3.0% and reaching 4.1% in 2018. In 2019, growth slowed to 2.4%, mainly due to weaker economic conditions in Slovenia's major trading partners (Germany, Italy, Croatia, and Austria).

After 2020, the Slovenian economy was significantly affected by the COVID-19 pandemic, which caused GDP to decline by approximately 4.2% in 2020. This was followed by a strong recovery in 2021, with growth of around 8.2%, which moderated to about 5.4% in 2022. In 2023, growth slowed further to approximately 2.1%, largely due to high inflation, the energy crisis, and uncertainty in the international environment. In 2024, growth remained moderate at around 2.5%, while in 2025 the economy is estimated to show gradual improvement, with growth of approximately 2.8–3.0%.

Compared to 2020, when the economy experienced a significant contraction, the year 2025 is characterized by more stable but moderate growth, reflecting adjustment to new global economic conditions and reduced reliance on the post-crisis rebound.

Slovenia has a population of approximately 2.1 million people, with a balanced population density of around 105 inhabitants per square kilometre. The country benefits from a high quality of life, a well-educated population, and

a strong level of urban development, with most people living in vibrant urban areas such as the capital, Ljubljana, the country's economic and cultural centre.

The Slovenian economy remains highly dependent on external demand. In recent years, the service sector has continued to play a dominant role, contributing around 65–70% of GDP, while manufacturing remains a strong pillar of the economy, accounting for roughly 30% of GDP and supporting export-oriented growth.

Following 2021, Slovenia continued to make progress in economic convergence within the European Union. GDP per capita has risen to approximately 92–94% of the EU-27 average by 2024–2025, reflecting steady improvements in productivity, resilience, and overall economic performance.

Slovenia has further strengthened its position as an attractive and sustainable tourist destination. It is increasingly establishing itself as a boutique, green, and active destination that offers unique experiences, sustainable tourism, and high-end gastronomy. With an emphasis on safety, pristine nature, and diversity—from the Alps to the Adriatic Sea—it attracts visitors seeking a personal approach, peace, and authentic experiences. The country's most recognizable destinations and symbols include the capital city Ljubljana, Piran, Bled, Postojna Cave, and Lipica. Slovenia offers a wide range of experiences, including health and wellness tourism, active holidays, unspoiled nature, vibrant urban life, rich culture, and excellent gastronomy. In recent years, it has become significantly more recognizable internationally, particularly after Ljubljana was named the European Green Capital. The tourism sector has recovered strongly after the pandemic and in recent years has contributed around 7–8% of GDP. It continues to benefit from the country's natural diversity, high level of safety, and strong commitment to green tourism.

Slovenia has a highly open and export-oriented economy. In 2024, exports of goods and services accounted for approximately 81.5 % of GDP, reflecting strong integration into global markets and European supply chains. Imports of goods and services represented about 75.0 % of GDP in the same year, underscoring the economy's reliance on imported intermediate and consumer goods.

The trade balance remained positive in 2024, with a surplus equivalent to around 6.6 % of GDP, indicating that the value of exports exceeded imports.

Slovenia's exports are dominated by manufactured products, including machinery and transport equipment, automotive components, electrical equipment, pharmaceuticals, and chemicals. On the import side, crucial categories include energy products (such as oil and gas), machinery and transport equipment, chemicals, and consumer goods.

Major trading partners are neighbouring EU countries, especially Germany, Italy, Austria, and other EU member states, which together account for the bulk of Slovenia's foreign trade. The strong export performance reflects Slovenia's role in regional value chains and its specialization in high-value manufactured goods.

Slovenia has a well-developed primary and secondary education system with compulsory schooling lasting nine years and a strong emphasis on general knowledge and skills. Tertiary education is provided by universities and colleges, offering a wide range of programs aligned with European standards.

Slovenia has a well-organized universal health care system that is mainly funded through compulsory health insurance. It is organized according to the Bismarck model, where funds are collected through mandatory contributions to the Health Insurance Institute of Slovenia. All residents have access to a wide range of medical services, including primary care, specialist treatment, and hospital services. Community health centres and private practitioners with a concession serve as the entry point, where approximately 80% of all health issues are resolved.

Slovenia has a well-developed and stable banking and financial sector that is fully integrated into the European and global financial system. The country uses the euro as its official currency, which simplifies trade and financial transactions within the eurozone. The banking system consists of both domestic and foreign-owned banks, offering a wide range of services such as savings accounts, loans, insurance, and investment products. Financial institutions are regulated by the central bank and European authorities, ensuring transparency and security. In recent years, digital banking and online financial services have become increasingly popular, making banking more accessible and efficient for individuals and businesses.

FACTS ABOUT SLOVENIA

Area	20,273 km²
Population	2,127,400 (2024)
Language	Slovene
Political system	Parliamentary democracy
Capital	Ljubljana (population 293,000)
Currency	Euro (EUR) since 1 January 2007
GDP per capita	EUR 33,062 (2025)
GDP growth in 2025 (annual %)	1,1 % (2025)
Standardised rate of unemployment (ILO)	3,2 % (2025)
Inflation rate (%)	2,5 % (2025)
External trade – goods (2025)	Exports (EUR billion): 4,2 (2025) Imports (EUR billion): 5,3 (2025) Export/import ratio: 78,5% (2025)
Major trading partner countries (2025)	Exports: Germany, Italy, Austria, and other EU countries (goods and services) Imports: Germany, Italy, China, Austria, and other EU countries

FOREIGN INVESTMENT

THERE ARE NO RESTRICTIONS REGARDING THE LEGAL STATUS OF FOREIGN INVESTORS.

Both foreign legal entities and individuals are permitted to invest in Slovenia, unless otherwise stated under the Foreign Exchange Act and relevant international agreements.

All foreign investors receive full national treatment. This means companies with foreign capital participation and companies owned by foreign entities registered in Slovenia enjoy the status of Slovene legal entities. Slovenia treats foreign and local companies the same and deals equally with both.

SECTOR RESTRICTIONS

Direct investments of non-residents in the Republic of Slovenia are free of any restrictions.

However, some areas of investment are limited by certain prohibitions and are, as such, subject to special conditions of approval by the competent authorities. Prohibitions apply to the areas of production and trading in armaments and the provision of budget-financed obligatory pension and health insurance. The participation of foreign capital is not allowed in the sphere of gambling activities.

IMMOVABLE PROPERTY OWNERSHIP

Foreign individuals may own immovable property in Slovenia if it was inherited and respects the reciprocity principle. EU nationals may acquire real estate in Slovenia if they submit proof of a continuous three-year residence and by following the reciprocity principle.

Legal entities in foreign ownership, which are registered in Slovenia, are regarded as Slovene entities and are not subject to restrictions with respect to land ownership.

REPATRIATION OF PROFITS AND CAPITAL

There are no restrictions imposed as to the repatriation of profits or capital investments; however, companies are obliged to submit evidence of fulfilling all obligations towards Slovenia (i.e. with regards to tax liabilities).

Region / Economy	2020	2021	2022	2023	2024
World					
FDI Inflows ($ millions)	529	1,58	1,3	1,33	1,4
FDI Outflows ($ millions)	555	1,6	1,2	1,25	1,3
European Union					
FDI Inflows ($ millions)	103,190	151,000	96,000	110,000	125,000
FDI Outflows ($ millions)	91,722	260,000	210,000	220,000	240,000
Slovenia					
FDI Inflows ($ millions)	1,20	1,80	2,10	2,30	2,50
FDI Outflows ($ millions)	350	500	600	650	700

Source: UNCTAD World Investment Report 2024

SLOVENIAN INWARD FDI BY COUNTRIES AND SECTORS 2024:

December 31, 2024	EUR million	%
By country		
Austria	4,895	21.2%
Luxembourg	3,632	15.8%
Germany	1,961	8.5%
Italy	1,627	7.1%
Netherlands	1,731	7.5%
Croatia	1,773	7.7%
Cyprus	842	3.7%
Hungary	197	0.9%
Belgium	135	0.6%
Slovakia	128	0.6%
Sweden	97	0.4%
Denmark	96	0.4%
Bulgaria	56	0.2%
Other countries (incl. Switzerland, UK, etc.)	5,408	23.5%
Total	23,039	100%

Sector	EUR million	%
Manufacturing	7,649	33.2%
Financial & insurance activities	4,724	20.5%
Wholesale & retail trade	4,022	17.5%
Real estate activities	1,489	6.5%
Information & communication	1,464	6.4%
Professional, scientific & technical activities	907	3.9%
Electricity, gas, steam	611	2.7%
Transport & storage	516	2.2%
Construction	400	1.7%
Other / unallocated	1,260	5.4%
Total	23,039	100%

Source: Bank of Slovenia (www.bsi.si)

EU Member States prevail among investor countries, accounting for vast majority of all inward FDI at the end of 2024. The most important of these investors is Austria, which accounted for 21% of all inward FDI. The stock of Austrian investors' FDI stood at EUR 4,895.9 million at the end of 2024.

OUTWARD FDI BY COUNTRIES 2024:

December 31, 2024	EUR million	%
By Country		
Croatia	3,142	31.8%
Serbia	1,611	16.3%
Bosnia and Herzegovina	721	7.3%
Russian Federation	298	3.0%
North Macedonia	412	4.2%
Austria	389	3.9%
Germany	276	2.8%
Italy	244	2.5%
Hungary	201	2.0%
Other	3,573	36.2%
Total	9,867	100.0%

Sector	EUR million	%
Manufacturing	2,812	28.5%
Commerce	1,672	17.0%
Finance & Insurance	2,211	22.4%
Real estate activities	612	6.2%
Professional, scientific & technical	518	5.2%
Transport & storage	401	4.1%
Construction	355	3.6%
Other	1,286	13.0%
Total	9,867	100.0%

Slovenia's outward FDI are orientated mostly to the Balkan countries, the republic of ex – Yugoslavia.

REASONS FOR INVESTING IN SLOVENIA

QUALITY WORKFORCE

Slovenia has educated workforce. The level of formal education attained by young people and adults remains an important factor for employability and reducing unemployment. Adult participation in lifelong learning is the factor in improving employability and foreign investors seeking a country for their brownfield or greenfield projects can count on government-sponsored schemes for the development of skills for their operations.

LINK TO REGIONAL MARKETS

Investors wishing to build a customer network in Europe's east and southeast by leveraging Slovenia as a gateway to the regional markets can benefit from expanding their business through Slovenia with its supportive environment and infrastructure.

INFRASTRUCTURE

Slovenia boasts infrastructure for inland transport of goods, modern port infrastructure, reliable electricity and gas supply and dependable internet connections. The development of the transport infrastructure and multimodal transportation calls for the modernisation of the existing infrastructure and the construction of new sections.

Both passenger and cargo traffic handled by three international airports is on the rise year-on-year.

Maritime transport and harbour traffic keep rising as the figures for goods carried and passenger and goods traffic show clearly. Port at Koper provides opportunity of supplying logistics and goods shipping services towards central and southern Europe. New container lines between the Far East and the Adriatic and the new Adriatic-Levant Loop 2 of Evergreen Line confirm the growing importance of northern Adriatic ports for shipping companies.

SETTING UP A BUSINESS

THE SLOVENE COMPANIES ACT PROVIDES FOR THE ESTABLISHMENT OF COMPANIES AND PARTNERSHIPS.

Types of company are as follows:

- Partnership:
  - Limited partnership
  - General partnership
  - Silent partnership
- Corporation:
  - Public limited liability company
  - Limited liability company
  - Limited partnership by shares.

The Slovene Companies Act also provides for the establishment of overseas company branches.

REGISTRATION PROCEDURES

Registration procedures for companies are as follows:
1) Authorisation of the articles of association and appointment of managers by the Slovene notary public
2) Opening of an account with a selected local bank
3) Settling the founding capital
4) Application for entering into the register of companies (within 15 days of the agreement on incorporation adoption)
5) Registering the company with the Statistical Authority and the Tax Authority.

The registration procedures for the authorisation of the agreement on incorporation can take up to three weeks approximately.

The compulsory documents required to register a company by a legal entity are:

- The registration certificate of the founding company translated into Slovene
- A copy of an identification document of the appointed manager or proxy. If the identification document was issued by a foreign authority, the copy must be certified and translated by the Slovene court interpreter
- The authentication of a manager's and/or proxy's signature by the Slovene notary public
- The founding company's letter of attorney issued to a person signing the foundation charter of the new company. The letter of attorney has to comprise a signature of the founding company's managing director and it has to be certified and translated by the Slovene court interpreter
- The legalised agreement of incorporation.

The compulsory documents required to register a company by an individual are:

- A copy of an identification document of the appointed manager or proxy. If the identification document was issued by a foreign authority, the copy must be certified and translated by the Slovene court interpreter
- The authentication of a manager's and/or proxy's signature by the Slovene notary public
- The legalised agreement of incorporation.

LABOUR

Foreigners who are granted work permits or other equivalent permits (international agreement permits) are allowed to undertake employment in Slovenia.

A work permit is granted when applied for by an employer. Such permits allow foreigners to undertake employment with the applicant employer.

A work permit is also granted to foreigners when the Slovene unemployment register is unable to offer an alternative worker for a position and the annual work permit quotas have not been met. Work permits are granted for the term of one year at most.

Work permits are granted to foreign executive workers with no regard to conditions of the labour market.

Foreigners may apply for a work permit by themselves. In these cases, they may take on employment offered or become self-employed. The issue of such work permits is not linked to the current labour market situation.

An individual work permit for an indefinite term may be granted to a foreigner with a permanent residence in the Republic of Slovenia.

TAXATION

CORPORATE INCOME TAX

A corporate taxpayer is a resident legal entity showing an operating profit in Slovenia and with the corporate office's address in Slovenia (the worldwide principle), as well as a non-resident legal entity showing an operating profit in Slovenia (the source principle).

The following organisations are exempt from tax:

- The Bank of Slovenia
- The Republic of Slovenia
- Municipalities
- Humanitarian, religious and ecological organisations.

Profits from overseas are not liable to duty if they were levied by a foreign corporate tax of no less than 12.5%. From 2025 onwards, tax losses in Slovenia can be carried forward for a maximum of five years, replacing the previously unlimited carryforward period.

The profit shown in a company's tax return represents the tax base. The straight-line depreciation of tangibles and intangibles may be built into a company's costs. Since 2020, the reduction of the tax base due to the use of tax loss and R&D tax relief is recognized in the amount of 63% of the tax base. Additional tax incentives have been introduced to support digital transformation and green investments, with unused reliefs generally available for carryforward up to five years.

The corporate income tax rate is 22%. The corporate income tax rate in Slovenia was increased to 22% from 19% in 2024 as a temporary measure. According to current legislation, this rate is planned to remain in effect until 2028, after which it is expected to return to 19%.

TAX INCENTIVES

Corporate taxpayers and entrepreneurs are entitled to a deductible allowance equivalent to 40% of resources invested in equipment (except for office equipment and vehicles) and intangible fixed assets, and 100% of the amount used for research and development (R&D) and green investments.

Taxpayers are also entitled to tax incentives for green investments, as environmentally friendly equipment and technologies—such as energy-efficient machinery and renewable energy systems—can qualify for the investment allowance, encouraging companies to adopt sustainable and low-emission solutions. For green investments in Slovenia, there is no separate specific tax rate or additional percentage. Instead, environmentally friendly investments fall under the general investment tax allowance. This means companies can claim a deduction of up to 40% of the investment value when purchasing eligible equipment and technologies, including energy-efficient systems and renewable energy solutions. If the investment is part of research and development activities, it may also qualify for an additional 100% R&D tax deduction.

If such equipment and intangibles are to be sold within the term of three years of the year of granting the allowance, before the expiration of the stated period, the tax base must be increased for the amount of allowance in the year of the sale. Taxpayers are entitled to decrease the tax base for unused incentives in the next five years.

Tax losses from previous years may be used for the reduction of the tax base in the next five years. The sum of the reduction should not exceed 50% of the tax basis in an individual year.

Taxpayers with disabled workers are entitled to a deductible allowance of up to 50% of the salary amount (70% of the salary of workers with a 100% disability).

Taxpayers are entitled to decrease their tax base by the amount of the premium of a voluntary additional pension scheme. This amount is a maximum 24.35% of obligatory pension and disability insurance contributions paid by the employer, but no more than EUR 2,819 annually.

Taxpayers are entitled to decrease their tax base by the amount of a donation for humanitarian, religious, scientific, educational, sport, cultural or ecological purposes, limited to 1% of their taxable turnover. Donations to political parties and trade unions are tax deductible when the amount does not exceed the taxpayer's three-month average salary. Cumulative allowances are not to exceed the sum of the tax base.

AVOIDING DOUBLE TAXATION

Slovenia has signed double taxation agreement with the countries listed in the below table.

Countries with a double tax treaty

Albania	Greece	Netherlands
Armenia	Hungary	Norway
Austria	India	Poland
Azerbaijan	Iran	Portugal
Belarus	Ireland	Romania
Belgium	Israel	Russia
Belarus	Isle of Man	Qatar
Bosnia & Herzegovina	Island	Serbia & Montenegro
Bulgaria	Italy	Slovakia
Canada	Japan	Singapore
China	Kazakhstan	Spain
Croatia	Korea	Sweden
Cyprus	Kosovo	Switzerland
Czech Republic	Kuwait	Thailand
Denmark	Latvia	Turkey
Estonia	Lithuania	UAE
Finland	Luxembourg	Ukraine
France	Macedonia	United Kingdom
Germany	Malta	United States

PERSONAL INCOME TAX

Individuals subject to taxation include:

- Residents – on income sourced in Slovenia and abroad
- Non-residents – on income sourced in Slovenia.

Personal income tax sources include:

- Earned income
- Capital gains, dividends and interest
- Rents
- Income from proprietary rights
- Agricultural income
- Private business profits.

An individual's overall personal income tax base is the aggregate value of tax bases from the above-mentioned sources, except for income from capital gains, dividends, interest and rents.

The tax rate is 16% (at the minimum) up to 50% (maximum), depending on the tax bracket of the individual taxpayer.

EARNED INCOME

Earned income comprises salaries, pensions, contractual work revenues and state or other bonuses.

Residents and non-residents receiving income in Slovenia, as well as residents working in Slovenia and receiving income from abroad, are subject to taxation.

Salary or other job-related revenues paid out in money or fringe benefits represent the tax base.

2025 income tax reliefs are as follows:

- General income tax relief (in 2025: EUR 5,260, progressing in 2026: EUR 5,551 and more for annual income under EUR 17,766)
- Tax relief for dependent family members (2026) (EUR 2,995 for the first child, EUR 3,256 for the second, EUR 5,432 for the third, ...)
- Disabled persons (EUR 20,196 for 100% disability)

All salaries are taxed at source by employers and have to be settled on the day of the salary remittance.

CAPITAL GAINS, DIVIDENDS AND INTEREST

Residents and non-residents are subject to taxation if they receive capital gains in Slovenia from selling real estate, securities or other capital shares at a profit. In 2025, the tax rate remains unchanged at 25%, with reductions applied for longer holding periods:

- Less than five years – 25%
- 5–9 years – 20%
- 10–15 years – 15%
- 15 or more years – 0%.

Income from bank interest is taxable if the amounts exceed EUR 1,000. Since 2022, the tax rate is 25%.

Foreign individual investors may repatriate capital and profits upon obtaining conformation of the capital gains tax settlement. The capital gains of Slovene legal entities are taxed indirectly through the corporate income tax, while foreign legal entities are not liable to pay the capital gains tax on share transactions in Slovenia.

RENTS

Residents and non-residents are subject to taxation when revenue from renting real estate or moveable properties is received. Since 2023, the tax rate is 25%. (2022: 15%, 2021 in 2020: 27,5%)

Real estate income diminishes by 10% of standardised expenses or by the actual maintenance costs of the real estate in the fiscal year. The effective tax rate is dependent on the individual investors' marginal tax rate computed after filing the tax report.

INCOME FROM PROPRIETARY RIGHTS

Residents are subject to taxation when revenues from copyrights, inventions, distinctive marks and technical improvements in Slovenia or overseas are received. These revenues are taxed at 25% (since 2022). The tax base diminishes by 10% of standardised expenses or by actual costs. The effective tax rate is dependent on the individual investors' marginal tax rate computed after filing the tax report. The income from proprietary rights is taxed at source.

SOCIAL SECURITY CONTRIBUTIONS

Social security contributions (pension, health care, employment and maternity leave) are partly settled by employees (23.1% of gross salary) and partly by employers (17.1% of gross salary). Employers are liable to settle the contributions on the day of the salary remittance. Self-employed individuals are liable to settle contributions.

PROPERTY TRANSFER TAX

The property transfer tax is equivalent to 2% of the contracted price and is paid by the selling party if not agreed otherwise.

VALUE ADDED TAX

Value added tax (VAT) is charged, levied, collected and paid in respect of the supply and import of goods and services. Under the VAT Act, the usual tax rate is equivalent to 22% and reduced to 9.5%. From 1 January 2020 VAT rates for the supply and rental of books, newspapers and periodicals on both physical and electronic media is reduced to 5%.

The following are liable for VAT at the reduced 9.5% rate:

- Human and animal food (except alcoholic beverages)
- Livestock, seeds and seedlings, manure and fertilisers
- Hotel lodgings
- The supply of water
- Medicines and medical equipment
- Public transport
- Copyright and art
- Housing and buildings services.

The following are liable for zero-rated VAT:

- Medical services
- Social security services
- Education, sports and religious services
- Political and humanitarian activities
- Certain cultural services and the like.

Provisional imports are also zero-rated.

EXCISE DUTIES

Excise duties apply to the production and import of alcohol and alcoholic beverages, tobacco, mineral oils and gas.

CUSTOMS

As a member of the European Union, Slovenia is part of a customs union that operates under common customs rules established at the EU level. Goods moving within the EU are exempt from customs duties, facilitating the free movement of goods without internal customs controls. Conversely, a uniform customs system based on the EU Common Customs Tariff applies to imports from third countries.

The most common are import duties, which increase the price of foreign products, thereby encouraging consumers to purchase domestic goods. There are also export duties that restrict the export of certain raw materials or products, usually those considered strategically important by the country or customs union.

Concluding trade agreements enables the reduction or elimination of customs duties, which stimulates trade between the parties to the agreements.

ACCOUNTING AND REPORTING

ACCOUNTING

Companies operating in Slovenia are obliged to keep records and prepare annual financial statements in accordance with the Slovene Accounting Standards issued by the Slovene Institute of Auditors.

Domestic professional bodies established the basic framework for the Slovenian Accounting Standards in line with the mandatory framework of the International Accounting Standards and EU Directives. Companies listed on a regulated securities market in the EU are required to prepare consolidated financial statements in accordance with International Financial Reporting Standards (IFRS).

Business organisations which must have their financial statements audited are defined under the Companies Act. The Slovene auditing profession has fully adopted the International Standards of Auditing.

According to Slovene Companies Act, compulsory auditing applies to:

- Large and medium-sized limited liability companies, public limited companies or limited partnerships
- Public interest entities (listed companies, banks, insurance companies, pension funds)
- Stock exchange
- Companies required to prepare consolidated annual reports.

The size of the company is determined according to the criteria stated under the Companies Act (where at least two items of specified criteria must be realised):

- A medium-sized company must have:
  - 50–250 employees
  - A total turnover of EUR 10,000,000–50,000,000
  - Assets at year-end of EUR 5,000,000 –25,000,000
- A large company must have:
  - Over 250 employees
  - A total turnover over EUR 50,000,000
  - Assets at the year-end more than EUR 25,000,000.

REPORTING

Companies whose securities are listed on a regulated market must publish their audited annual report no later than four months after the end of the financial year.

Annual reports of companies that are subject to audit must, for the purpose of public disclosure, be submitted to public agency AJPES together with the auditor's report in electronic form within eight months after the end of the financial year.

The annual report of small companies whose securities are not traded on a regulated market, as well as the annual report of entrepreneurs, must be submitted to AJPES for public disclosure in electronic form within three months after the end of the financial year.

TAX RETURNS

When the fiscal year equals the calendar year, corporate income tax returns (hereinafter: CIT return) have to be delivered to the tax authority electronically via the eDavki system no later than 31 March of the current year. Where the fiscal year is reconciled with the business year (if different from the calendar year), CIT return has to be delivered to the tax authority within three months of the year end.

The assessment of personal income tax is based on a pre-filled personal income tax assessment (hereinafter: PIT assessment), which is sent to the taxpayer's home address by the Financial Administration of the Republic of Slovenia (hereinafter: FURS). The PIT assessment is prepared on the basis of official records, data provided by income payers (e.g. employers), and data submitted to the FURS by taxpayers by 5 February (claiming dependent family members and actual expenses related to income from other contractual relationships). If the PIT assessment has not been issued to the taxable person, he must file an income tax return electronically via the eDavki system no later than 31 July.

UHY IN SLOVENIA

UHY d.o.o.

Slovenia

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SOCIAL MEDIA CONNECTIONS

- Facebook: https://www.facebook.com/uhy.si/

Year established:	1993
PCAOB revistered?	No
Number of partners:	2
Total staff:	6

BRIEF DESCRIPTION OF FIRM

UHY d.o.o. is a top 10 Slovenian auditing practice. We provide audit, tax advisory services, business valuation and other consulting services with specialised knowledge in the financial sector.

PRINCIPAL OPERATING SECTORS

Paper industry
Motor trade
Wood processing
Advertising
Manufacturing of technical products made of elastomers and thermoplastics
Construction
Food industry
Public transport and mobility
Retail
Gaming

LANGUAGES

Slovene, English, Serbo-Croat.

CURRENT PRINCIPAL CLIENTS

Nomago (public transport, mobility)
Alples (furniture manufacturer)
Avto Aktiv Intermercatus Ltd (BMW car trader)
Medex (food supplements producer)
Bauhaus, Slovenijales (retail stores)
Jelovica (wood processing)
Športna loterija (arranging of games of chance)

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OTHER COUNTRIES IN UHY CURRENTLY WORKING WITH, OR HAVE WORKED WITH IN THE PAST

UK, Germany, Croatia, Serbia, Italy

BRIEF HISTORY OF FIRM

Three separate partnerships, all originally established in 1993, merged into Constantia MT&D in 1998. After joining UHY in 2001, the firm changed its name to UHY Constantia. In 2005, one of the partners was replaced and the firm was renamed as UHY Ltd (d.o.o).

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