



POWER PLANTS BETONJERKA JSC ALEKSINAC



General Information

Full legal name	Company for the production of concrete poles, transformer stations and the supporting elements for building and maintaining POWER PLANTS BETONJERKA JSC ALEKSINAC
Address	Autoput bb, 18220 Aleksinac
Identification Number	07858329
Core activity	Production of concrete poles, transformer stations and the supporting elements for building and maintaining
Foundation Year	1965
Number of Employees	96



Capital structure (in%)

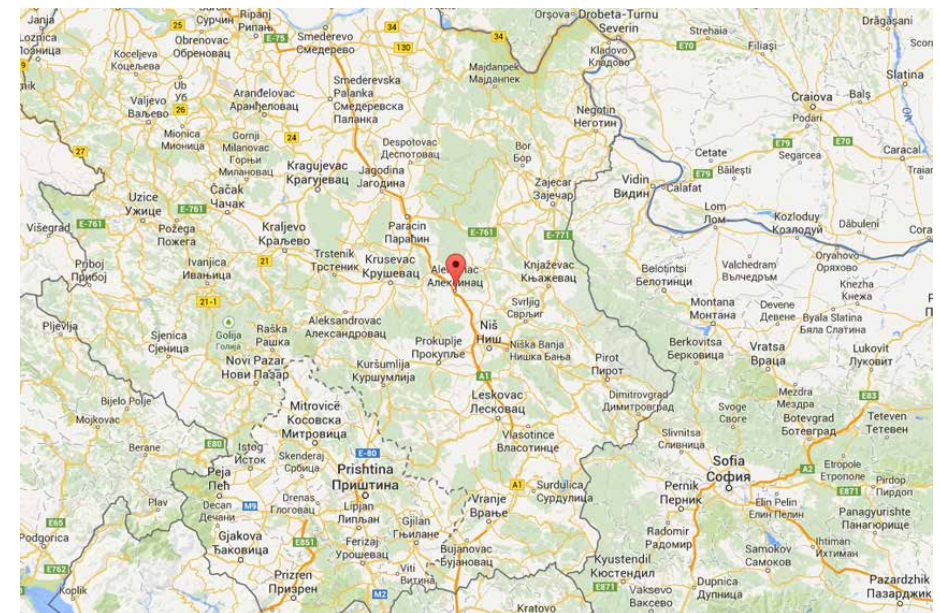
Shareholders' fund	0.11
Privatization Agency	76.45
Others	23.44

General Information



Distance from the Company to:

Belgrade	209 km
Regional Center	30 km
Main road	2 km
Port	209 km
Railway	3 km



Location

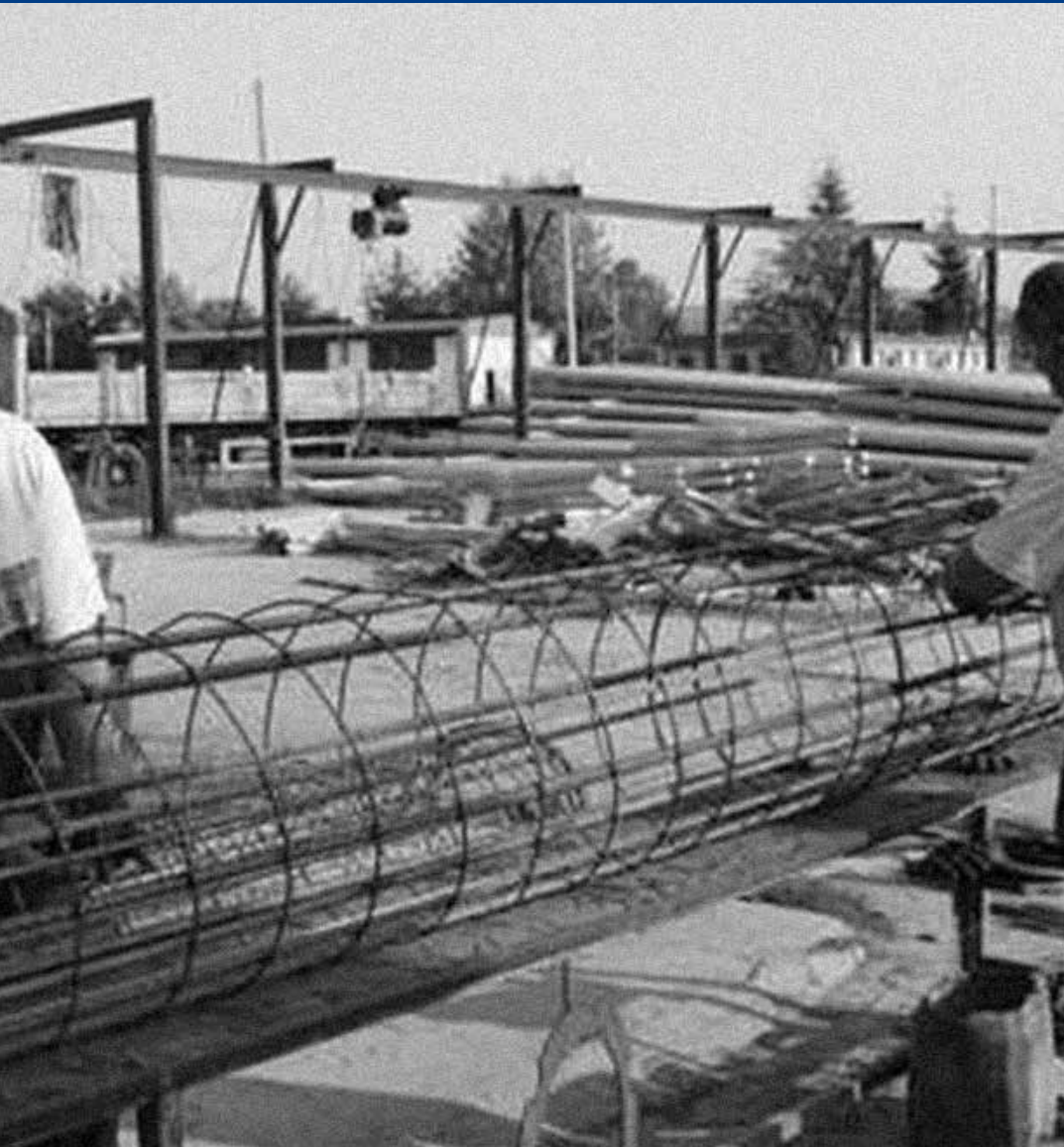


Pan-European Transport Corridors

Geographical location of Company for the production of concrete poles, transformer stations and the supporting elements for building and maintaining POWER PLANTS BETONJERKA JSC ALEKSINAC is of strategic importance in the market area of soughteaste Europe and provides oportunity for intensive bussines cooperation.



Tradition



The company BETONJERKA Aleksinac was founded in 1965 due to the need for installation of concrete poles and substations in the system of the former Yugoslav Electric Power Industry.

The company was incorporated as a business unit of Elektrodistribucija Nis. At the end of the 1960s and during the 1970's, the Company has developed significant manufacturing capacity by building a second hall for production of high voltage concrete polls of 10, 11 and 12 meters high and three additional production facilities. During 1972 the Company in cooperation with other companies, designed and built the first prefabricated concrete substation of 630 kV, and soon developed a large capacity of transformer production.

Going forward, the company began producing reinforced concrete telephone poles length of 6 - 8 meters, with full supporting equipment and substations of 35kV and 110kV. It implemented and exported power stations in Iraq in 1982 and to Russia in 1991.

As an independent legal entity company operates since 1991.

Product portfolio



Product range of BETONJERKA is to meet the needs of power distribution and telecommunication companies and monitor their development. Company's product portfolio consists of the following products:

- reinforced concrete poles for the electrical network and telephone line
- reinforced concrete precasted and monolith transformer stations
- pole concrete transformer stations
- supporting elements of concrete and metal
- ironmongery

The company produces all types of line and special poles of length 8 - 21m for the construction of transmission lines 12kV, 24kV, 35 kV, as well as low voltage network. These poles can be used for public lighting and telephone lines.

Betonjerka determined its product range so it can meet needs of power distribution and telecommunication organizations in concrete products and also to monitor their development. Because of its flexibility the system of RC prefabricated structures is widely used in the transformer station structures and facilities for other purposes.

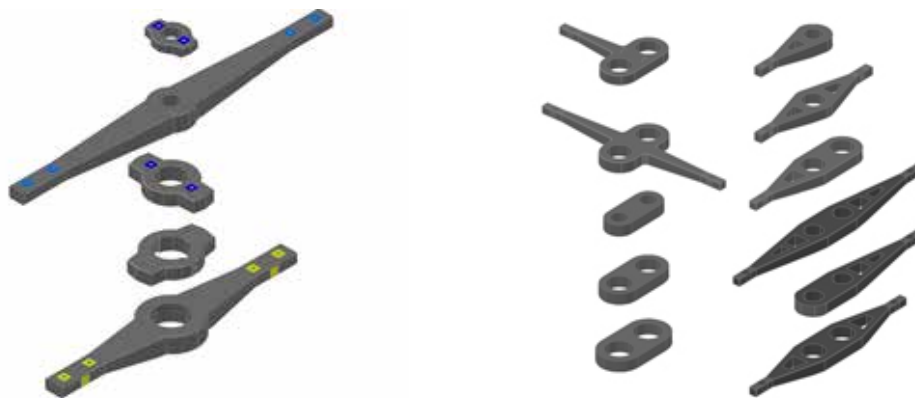
Products



Betonjerka has determined its production range in such a way as to satisfy the needs of the Power supply and Telecommunication companies, and to follow their development. Recently, the system of RC assembly structures has, due to its flexibility, been widely accepted for the structures of varied applications, other than power stations.

RC POLES

- Poles for the electrical network
- Telephone line poles



CANTILEVERS

- Cantilevers 10/0.4kV
- Cantilevers 35kV

Products



PRECAST RC STRUCTURES

- Precast transformer stations 10/0.4kV
- Monolith precast concrete transformers
- Precast mountable transformers 35/10kV and 110/10kV
- Pole concrete transformer station

PUMP STATIONS, POWER ENGINE STATIONS AND OTHERS

- Pump stations, power engine stations and other

Certificates



Quality assurance certificate ISO 9001

Company owns quality assurance certificate ISO 9001.

Ecology

According to applicable regulations, the requirements for environment protection are fulfilled.

Associated legal entities



Share of the company in other legal entities' equity

Company name	Identification number	Form of association	% of share in total capital
MINEL ELIP, Belgrade	07071418	Stake	58.74





Production and Capacity

Product	Unit	Quantity			Value in EUR		
		2011	2012	2013	2011	2012	2013
pillar 9/250	pcs	4,645	1,268	3,856	363.997	91.433	275.808
pillar 9/315	pcs	1,012	385	762	116.054	40.627	79.761
pillar 9/630	pcs	50	317	258	7.703	2.045	2.028
pillar 9/1000	pcs	2,774	577	1,477	8.457	49.340	39.834
pillar 9/1600	pcs	112	128	57	477.175	91.331	231.904
pillar 12/250	pcs	158	134	88	29.220	30.729	13.574
pillar 12/315	pcs	749	366	122	22.498	17.557	11.437
pillar 12/1000	pcs	375	50	31	120.223	54.058	17.874
pillar 12/1600	pcs	84	103	85	106.794	13.103	8.058
pillar 12/1600	pcs	56	34	32	21.192	23.912	19.574
pillar 7/200	pcs	546	340	1,020	24.564	13.723	12.812
pillar 8/200	pcs	156	182	1,220	36.003	20.630	61.391
pillar 8/315	pcs	228	430	377	11.496	12.341	25.358
pillar 18/1000	pcs	15	2	18	21.972	38.130	33.161
pillar 21/2000	pcs	6	0	6	13.959	1.713	15.289
mbts	pcs	53	35	34	10.456	0	9.544

Production and Capacity

Capacity utilization

Machine (Production line)	Unit	Installed capacity	Real capacity	% of utilization		
				2011	2012	2013
Production line ab pillar angle 9m	pcs	23	15	73.38	15.26	39.07
Production line ab pillar 9m	pcs	5	5	8.88	10.15	4.52
production line ab pillar 9m line	pcs	16	16	18.57	9.07	3.02
production line ab pillar 9m line	pcs	64	32	57.60	15.72	47.81
production line ab pillar of 7m, 8m	pcs	50	36	1.71	2.00	13.44
production line ab pillar of 15m-21m	pcs	3	2	2.97	0.39	3.57
production line ab console	pcs	27	20	16.05	37.53	4.92
production line equipment for ts	pcs	2	1	21.03	13.88	13.49
production line equipment for postal pillar	pcs	24	24	2.13	9.25	5.50
production line ab nogar	pcs	30	30	0.09		1.62



Realization



Movement in sale volume

Product/service	Unit	Quantity sold			Value in EUR		
		2011	2012	2013	2011	2012	2013
AB pillar PTT 8/200	pcs	489	186	1,068	50.000	18.000	107.000
AB pillar PTT 8/315	pcs	139	514	288	19.000	71.000	40.000
AB pillar LN-9/250	pcs	4,504	2,190	3,625	465.000	210.000	346.000
AB pillar LU-9/315	pcs	1,150	810	522	139.000	93.000	79.000
AB pillar LU-9/630	pcs	59	288	247	13.000	53.000	49.000
AB pillar LN-12/250	pcs	76	277	88	13.000	40.000	15.000
AB pillar LN-12/315	pcs	517	623	157	97.000	104.000	29.000
AB pillar LU-9/1000	pcs	2,930	967	1,642	643.000	200.000	353.000
AB pillar LU-9/1000	pcs	105	51	10	25.000	10.000	2.000
AB pillar LU-9/1600	pcs	110	148	62	33.000	40.000	17.000
AB pillar LU-10/1000	pcs	8	18	42	2.000	4.000	12.000
AB pillar LU-12/1000	pcs	228	193	84	79.000	60.000	28.000
AB pillar LU-12/1600	pcs	60	129	76	31.000	59.000	39.000
AB pillar LU-12/1600 STS	pcs	42	26	38	23.000	13.000	20.000
AB pillar 21/1000	pcs	6	6	6	12.000	15.000	0
AB pillar 18/1000	pcs	2	0	5	3.000	0	9.000
AB pillar LU-14/1000	pcs	3	0	8	2.000	0	4.000
AB pillar LN-9/250 R	pcs	397	655	529	43.000	56.000	63.000

Realization



Movement in sale volume

Product/service	Unit	Quantity sold			Value in EUR		
		2011	2012	2013	2011	2012	2013
AB pillar 18/1000	pcs	17	4	19	20.000	5.000	20.000
AB pillar 21/1000	pcs	37	5	8	50.000	7.000	10.000
TS MBTS-DS	pcs	5	6	5	53.000	55.000	48.000
TS MBTS-CS	pcs	0	3	2	0	23.000	16.000
TS MBTS-CS	pcs	10	5	8	78.000	34.000	58.000
TS MBTS-BS	pcs	4	6	11	29.000	41.000	47.000
TS MBTS-DS	pcs	7	0	1	88.000	0	11.000
AB pillar PTT 7/200	pcs	493	336	655	43.000	28.000	58.000
TOTAL:					205.000	1.241.000	1.498.000

Sales structure

Sales structure in %	2011	2012	2013
Domestic market	99.00	97.00	99.00
Foreign market	1.00	3.00	1.00
TOTAL :	100.00	100.00	100.00

Distribution channels

Distribution channels	% of share
Direct sale	0.50
Wholesale	0.00
Retail	0.48
Intermediaries	99.02





Organization

EMPLOYEES



Number of employees

Working	96
Paid leave	0
Unpaid leave	0
Other (sick leave, vacation, etc.)	0
TOTAL NUMBER OF EMPLOYEES	96

Age structure of employees

Age	-25	25-35	35-40	40-45	45-50	50-55	55+
Number	0	15	19	9	8	10	35

Average salaries in EUR

(gross and net) in 2011, 2012 and 2013

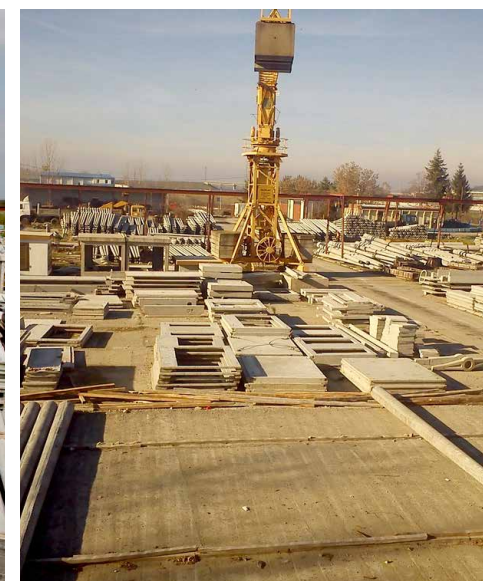
Year	Gross	Net
2011	505	363
2012	512	367
2013	596	429



Assets Overview



	Value in EUR		
	31/12/2011	31/12/2012	31/12/2013
CURRENT ASSETS	1.510	494	594
NON-CURRENT ASSETS	2.010	1.093	892



A) Information contain in this document is based on the data recieved from the company, and as such has not been verified by the Privatization Agency. Accordingly, the Privatization Agency shall have no liability with respect to the accuracy and validity of the information contained here in.

B) Pursuant to the law, enterprises from the Republic of Serbia were obliged as of 2004 to prepare Financial Statements in accordance with the International Standards of Financial Reports (ISFR).

SWOT Analysys

STRENGTHS:

- 50 years of experience in the production
 - Production for EPS and Telekom
- Possible production of concrete grounds ill for railways
 - Production of concrete pillar for street lighting, pillar for the installation of equipment to control traffic on the roads, pillar for the electrification of railways and highways, etc.

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OPPORTUNITIES:

- Investments in new capacity for the production of transmission and distribution of electricity
- Investment in transport infrastructure
 - Diversification of product range
 - Providing a continuous demand for products and services company in the future

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WEAKNESS:

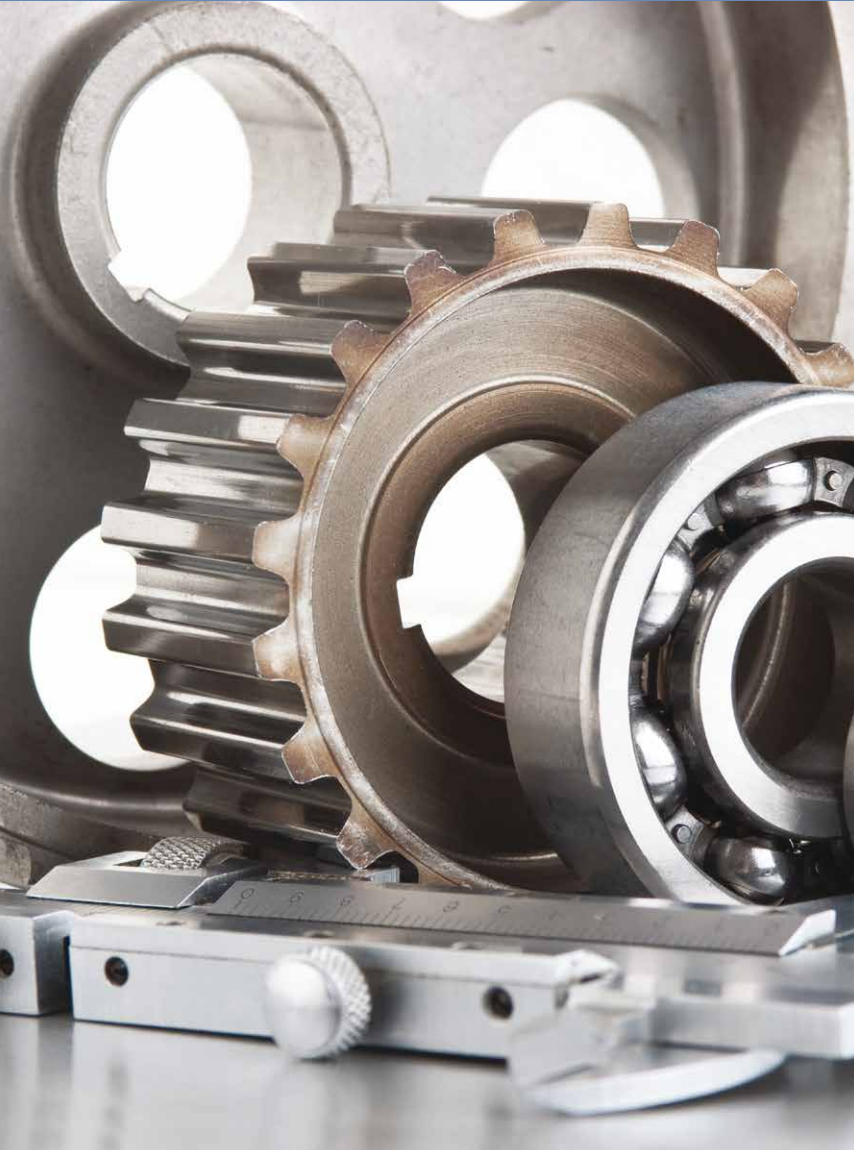
- The impossibility of the occurrence in tenders
- The low level of capacity utilization due to outdated technology
- Unfavourable age structure of employees

THREATS:

- Market volatility
- Emergence and growth of competing firms and their impact on the domestic market
- Possibility of reducing investment in EPS or Telekom due to the economic crisis
- Competition in parts production, the economic crisis on the global level

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Advantages of Investing in Serbia



Favorable geographic position, owing to which any shipment can reach any location in Europe within 24 hours

Highly educated and cheap labor force

Restructured and stable financial system

Simple procedures for a company start-up and registration

Simple procedures for foreign trade transactions and foreign investments

Several free trade agreements have been signed, ensuring supply of goods to nearly 800 million consumers:

- In March 2012 Serbia was granted the candidates status by the EC
- CEFTA
- Agreement with the EFTA members
- Autonomous trade preferences granted by the EU in December 2000, and implementation of the Interim Trade Agreement with the EU started in February 2010
- Agreement with the Russian Federation, Belarus and Kazakhstan
- Agreement with Turkey

Contact



Republic of Serbia

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