



Engine Industry Rakovica JSC (IMR)



General Information

Full legal name	Engine Industry Rakovica JSC (IMR)
Address	Patrijarha Dimitrija 7 Belgrade
Identification Number	06963382
Core activity	Manufacture of motor vehicles
Foundation Year	1927
Number of Employees	854



Capital structure

Socially-owned	88,20%
Others	11,80%

General Information



Distance form the Company to:

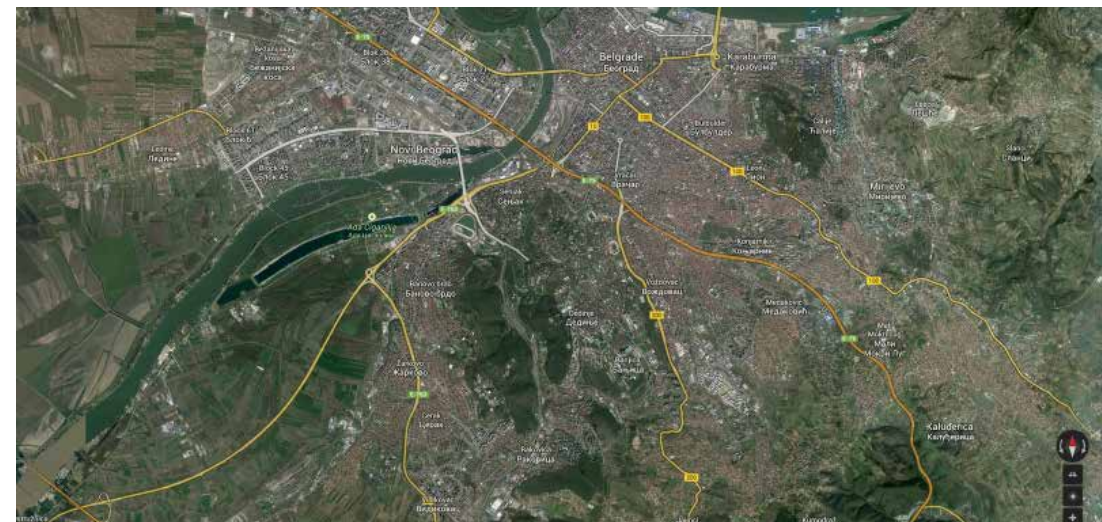
Belgrade 0 km

Regional Center 0 km

Main road 5 km

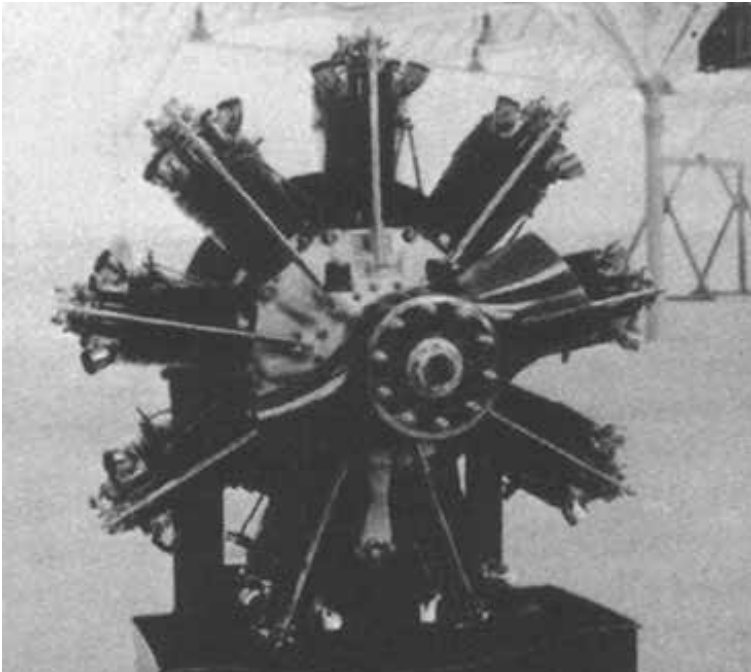
Port 8 km

Railway 1 km





History



- 1927.** Founded as: "INDUSTRY OF AIRCRAFT ENGINES"
- 1928.** "Jupiter" – first Yugoslav aircraft engine made
- 1936.** Firme Nacionalized, State bought STOCKS, changed name: "INDUSTRIJA MOTORA RAKOVICA" (ENGINE INDUSTRY RAKOVICA"), engine gama enlarged
- 1937.** Aircraft engine types K-7, K-9 and NO14 – start of production
- 1940.** "Praga RN-8" – First truck produced in Yugoslavia
- 1946.** "Pionir" truck developed From Praga RN-13
- 1949.** "Zadrugar T-08" – first Yugoslav petrol engine Tractor
- 1950.** "Ansaldo TCA60 ad 70", Crawler tractor (Ansaldo licence, IT)
- 1954.** Diesel engine "IM-03" series (Perkins licence "P", UK)
- 1955.** "Zadrugar" diesel engine Tractor
- 1959.** "Zadrugar 50/I" tractor, license Landini
- 1967.** Diesel engine "M3" series (Perkins license 3.152, 4.203)
- 1967.** "Rakovica 60" tractor 1969. Diesel engine "S4" series (Perkins license 4.248, 6.354)
- 1976.** "Rakovica 60 super" tractor
- 1979.** "Rakovica 76" tractor
- 1981.** Diesel engine "DM3" series (Perkins license D3.152, D4.203)
- 1981.** "S54" high speed diesel engine (IMR develop.)
- 1982.** "Rakovica 120" tractor ("R135 turbo")
- 1984.** "Rakovica 47" tractor
- 1984.** "DM32" diesel engine (2cyl., IMR design)
- 1985.** "Tara 4x4" off road vehicle (IMR development)
- 1988.** "Rakovica R76DV" tractor (4WD)
- 1997.** "Rakovica 95" tractor (ZF transmission, 24+8 sinchro-speed
- 2003.** "Rakovica 65/75-12BS" tractors (IMR development)
- 2004.** "Rakovica 110" tractor (ZF transmission, 24+8 sinchro- speed)
- 2005.** "Rakovica 50" tractor (8+4speed)



Long tradition and expertise



AN 87 YEARS LONG TRADITION
SUITABLE PRICE
QUALITY AND RELIABILITY
ALL PURPOSE APPLICATIONS
LONG LASTING PRODUCTS

IN BELGRADE (RAKOVICA):

- FOUNDRY OF GRAY IRON
- DIESEL ENGINES MANUFACTURE
- TRACTORS MANUFACTURE

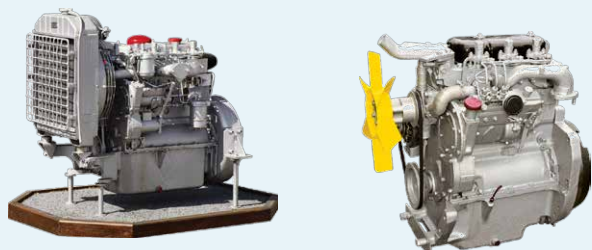
IN ČAJETINA:

“ČAJETINA” PLANT – A FACTORY IN CENTRAL SERBIA

Product portfolio



DIESEL ENGINES



DIESEL ENGINES OF M SERIES

diesel engines of m series are three cylinder, four-stroke, water cooled engines with combined combustion chamber and are developed for following applications: tractor, industrial, marine



DIESEL ENGINES OF DM SERIES

suitable for operation in all weather conditions



DIESEL ENGINES OF S SERIES

main characteristics are: reliability in operation, long working life, low maintenance costs as well as easy handling

Product portfolio



TRACTORS



TRACTOR RAKOVICA 47

universal tractor of modern design, provides favourable operational characteristics and reliable comfort of the driver

TRACTOR RAKOVICA 65

manufactured in standard version powered trough rear wheels(4x2) or in version with four wheel drive

TRACTOR RAKOVICA 76

recognized due to the quality, reliability and unique utility

TRACTOR RAKOVICA 65/75 12 BS

gearbox with 12 gearshifts forward and 4 reverse , modern design

TRACTOR RAKOVICA 110 DV

main features: economy, simplicity, reliability in operation, all purpose applications (agriculture, earth moving, forestry, public utilities)

TRACTOR RAKOVICA 50 DV

all-purpose application tractor (agriculture-soil cultivation, viticulture, mountainous regions, public-utility activities, urban civil engineering, and landscape architecture)



TARRA



TARA 4X4

Tara off road vehicles have been designed for passenger and load transport primarily for specialized tasks in most difficult terrain conditions

Production and Capacity

Capacity utilization

Machine (Production line)	Installed capacity (per year)	Real capacity (per year)	% of utilization
			2013
Motors	50000	20000	2.45
Tractors	7000	3000	3.80

Company does not own quality assurance certificate ISO 9001. HCCP system certificate pending.



Production and Capacity

LAND / BUILDINGS

Location	Land (m2)	Buildings (m2)
IMR	105.931	72.103
Resnik	2.125	/
Cajetina	80.390	/



Realization

MOVEMENT IN SALE VOLUME

Product/ service	Quantities	Value in EUR
	2013	2013
Motors	490	746,427
Tractors	293	3,337,674
Spare parts		408,864
Other		731,040
TOTAL:		5,224,006

Sales structure

Sales structure in %	2013
Domestic market	35.60
Foreign market	64.40
TOTAL:	100.00

Distribution channels

Distribution channels	% of share
Direct sale	34.70
Wholesale	
Retail	
Intermediaries	65.30



Organization



EMPLOYEES



Number of employees

Working	850
Paid leave	0
Unpaid leave	0
Other (sick leave, vacation, etc.)	0
TOTAL NUMBER OF EMPLOYEES	850

Age structure of employees

Age	-25	25-35	35-40	40-45	45-50	50-55	55+
Number	33	96	42	69	191	189	230

Average salaries in EUR

(gross and net) in 2011, 2012 and 2013

Year	Gross	Net
2011	494	280
2012	518	296
2013	492	310

Assets Overview



BALANCE SHEET (in EUR)

	31/12/2011	31/12/2012	31/12/2013
CURRENT ASSETS	5,097,166	7,201,919	4,275,009
NON-CURRENT ASSETS	22,553,992	20,399,558	35,438,813



A) Information contained in this document is based on the data received 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 herein.

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:

- Only producer of diesel engines in Serbia.
- Suitable Price.
- Quality and Reliability.
- All Purpose Applications.
- Long Lasting Products.
- Skilled Staff.

S

W

WEAKNESS:

- Obsolete equipment.
- Lack of funds for innovating technologies and products.

OPPORTUNITIES:

- Available Production Capacity.
- Diverse Product Range.
- Foreign Market Availability.
- Developed Infrastructure.

O

t

THREATS:

- Without requiring certificates.

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



Ministry of Economy Republic of Serbia

Address: 20, Kneza Milosa Street, 11000 Belgrade, Serbia

www.privreda.gov.rs

Privatization Agency Republic of Serbia

Adresa: 23 Terazije, 11000 Belgrade, Serbia

Phone: +381 11 / 3020-800

Fax: +381 11 / 3020-828

Email: info@priv.rs

www.priv.rs
