



**Industry for Machinery and
tractors JSC Belgrade (IMT Belgrade)**



General Information

Full legal name	Industry for Machinery and tractors JSC Belgrade
Address	Novi Beograd, Zemunska 26
Identification Number	17149113
Core activity	Manufacture of agricultural and forestry machinery
Foundation Year	1947
Number of Employees	830



Capital structure

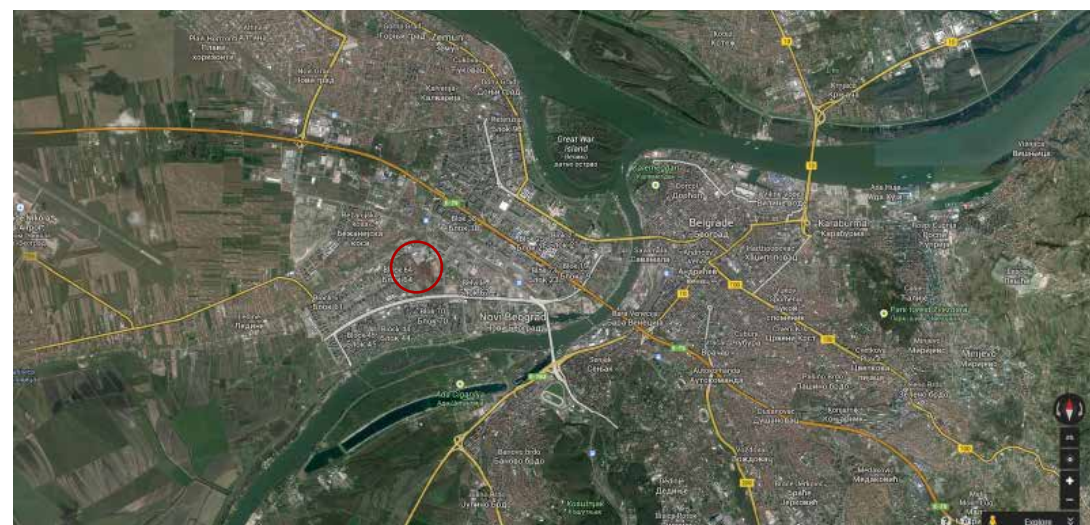
Socially-owned	94,50%
Others	5,50%

General Information



Distance form the Company to:

Belgrade	0 km
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Regional Center	0 km
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Main road	2 km
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Port	10 km
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Railway	7 km
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History



IMT factory began in 1947. as the Central Foundry, 1949. with some other companies which joined, to form Metalski zavod Aleksandar Rankovic, ZAR.

- 19.02.1954. name changed to ITM INDUSTRIJA TRAKTORA I MAŠINA
- 1960. Formed new factory (with IMR) INDUSTRIJA MOTORA I TRAKTORA
- From 1965. IMT – INDUSTRIJA MAŠINA I TRAKTORA

60 years ago, Serbia had 75% of rural population who cultivated soil with out-of-date and primitive equipment, so leading people of ITM started to seriously consider manufacture of tractors. After a few years of testing several tractor types, a tractor offered by MASSEY FERGUSON company was chosen. ITM started to produce licensed tractors 1956., and only eight years later, in 1964. IMT has launched production of its own tractor - IMT 555.

The first expansion stage of the factory was carried out in 1958/59 in order to increase production to 4.000 tractors annually.

The second expansion stage of the factory was carried out in 1967. in order to increase production to 10.000 tractors annually.

The Third stage was connected with foundry development.

The fourth expansion - new modern tractor factory, 07.03.1976. to increase production to 36.000 tractors annually.



Long tradition and expertise



IMT is the basic tractor manufacturer in Serbia and on the territory of former SFRJ, with recognized brand in the domestic market and abroad (export in 80 countries around world), and wide portfolio of tractors for agriculture, orchards, other purposes and IMT agricultural transaxle.

Possibility for increasing exports and capturing a leading market position in South East Europe market.

Successful cooperation with international partners, such as Perkins, ZF, Massey Ferguson, John Deere.



Product portfolio



IMT is the leading manufacturer of tractors, attaching machines and implements for cultivating agricultural land, vineyards and orchards and communal services in Serbia and on the territory of former SFRJ. Product portfolio of IMT is, among other things, composed of three groups of tractors:

- **Tractors for agriculture whose power ranges from 29.5kW to 110kW**
- **Orchard and vineyard tractors**
- **Tractors for other purpose**

Tractors for other purpose comprise tractors for public utility works and forestry tractors. The first are highly efficient in civil engineering for digging and loading of soil and leveling and compressing the base for plain grounds. Forestry tractor series comprises models 531, 541 and 571, which were designed based on the basic IMT's models 539, 549 and 577.

IMT also offers

- **IMT agricultural transaxle**

as well as six groups of attaching machines and implements for primary cultivation of soil, seed bed preparation, seeding and planting, inter-row cultivation of soil, transportation and handling of weight.



Production and Capacity

PRODUCT / SERVICE

Production of main products

Product/ service	Quantities			Value in EUR		
	2011	2012	2013	2011	2012	2013
Tractors	703	610	467	5,144,442	4,317,968	4,296,990
Agricultural machines	635	439	192	695,388	633,161	
unfinished tractors	22	20	15	137,547	63,666	146,883
unfinished agricultural machines	18	18	/	19,705	16,128	
spare parts	/	/	/	278,448	159,060	
Other	/	/	/	651,562	289,267	



Production and Capacity



PRODUCT / SERVICE

Capacity utilization

Machine (Production line)	Installed capacity (per year)	Real capacity (per year)	% of utilization		
			2011	2012	2013
Tractors	35000	12000	23.14	5.89	5.00
Agricultural machines	35000	10000	7.35	6.35	5.80
Tractors	/	1200	20.00	12.00	57.00
Agricultural machines		300	15.00	13.00	46.00



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



Production and Capacity



LAND/ BUILDINGS

Location	Land (m2)	Buildings (m2)
Blok 64	357.993	153.005
Dobanovci	96.498	7.773
Jarkovac	39.830	5.357
Čenej - Novi Sad	12.250	381
Beška	22.203	/
Belgrade	/	36



Company is fully complying with all environmental regulations. Additional investments in environmental protections are envisaged. Company is a non-polluter.

Realization



MOVEMENT IN SALE VOLUME

Product/ service	Quantities			Value in EUR		
	2011	2012	2013	2011	2012	2013
Tractors	705	613	467	5,159,082	4,923,992	4,296,990
Tools	744	480	186	814,758	785,687	227,403
Spare parts				278,448	159,060	111,661
Other				651,571	289,267	288,646
TOTAL:				6,903,859	6,158,006	4,924,700

Sales structure

Sales structure in %	2011	2012	2013
Domestic market	100.00	100.00	97.00
Foreign market	0.00	0.00	3.00
TOTAL:	100.00	100.00	100.00

Distribution channels

Distribution channels	% of share
Direct sale	8.00
Wholesale	
Retail	
Intermediaries	92.00



Organization



EMPLOYEES



Number of employees

Working	825
Paid leave	0
Unpaid leave	2
Other (sick leave, vacation, etc.)	3
TOTAL NUMBER OF EMPLOYEES	830

Age structure of employees

Age	-25	25-35	35-40	40-45	45-50	50-55	55+
Number	28	36	13	45	122	194	392

Average salaries in EUR

(gross and net) in 2011, 2012 and 2013

Year	Gross	Net
2011	387	280
2012	380	275
2013	379	275

Assets Overview



	31/12/2011	31/12/2012	31/12/2013
CURRENT ASSETS	24,704,604	16,059,966	12,316,252
NON-CURRENT ASSETS	10,517,245	6,429,299	6,183,479



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:

Production program.
Skilled Staff.

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WEAKNESS:

Lack of funds for innovating
technologies and products.

OPPORTUNITIES:

Competitive price, the demand
for products.
Available Production Capacity.
Diverse Product Range.
Foreign Market Availability.
Developed Infrastructure.

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THREATS:

Liberalization of new and old
farming equipment 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
