

MINEL TRANSFORMATORI JSC
Ripanj



General Information

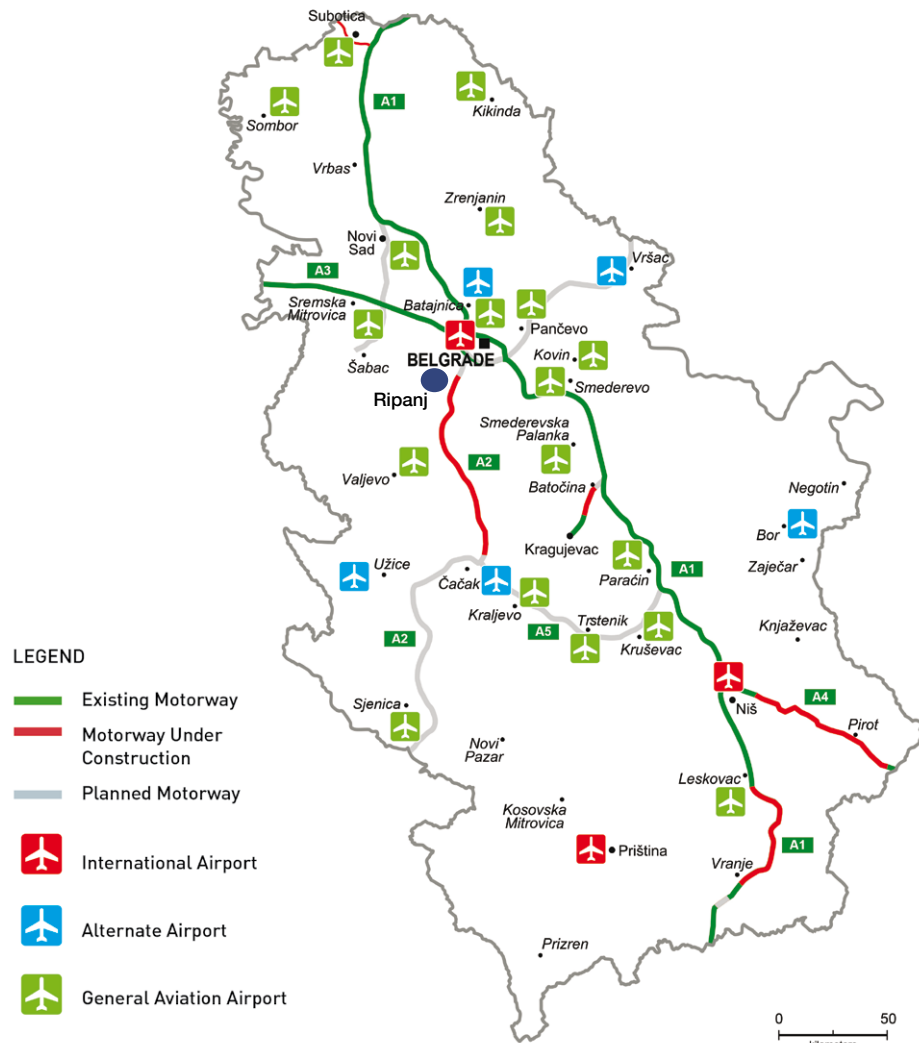
Full legal name	Minel transformatori JSC for Manufacture and Overhaul of Transformers, Ripanj
Address	Ripanj, Put za koloniju No. 24
Identification Number	07027630
Core activity	Production of electric motors, generators and transformers
Foundation Year	1997
Number of Employees	210



Capital structure (in%)

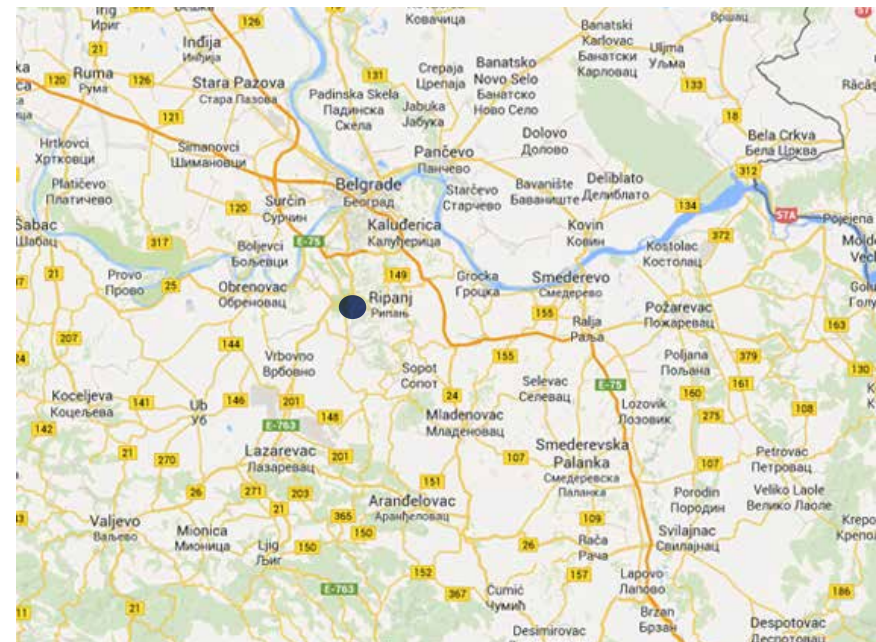
Shareholders' fund	13.96
Privatization Agency	65.15
Others	20.89

General Information



Distance form the Company to:

Belgrade	25 km
Regional Center	25 km
Main road	5 km
Port	560 km
Railway	1 km



Location



Pan-European Transport Corridors

Geographical location of Minel transformatori JSC, Ripanj is of strategic importance in the market area of southeaste Europe and provides oportunity for intensive bussines cooperation.



Tradition



MINEL TRANSFORMATORI have more than 65 years of experience in manufacturing of transformers.

Factory began with repair and production of transformers since 1948. Later on, in period from 1975 till 1985 was working under license of Westing House, then our designers developed own design.

First unit, was made for the railways, and that unit, until now working in the traction substation.

Minel Transformatori is situated in Ripanj, a place about 25km far from Belgrade, in the area of 60.000m². The manufacturing hall occupies the area of 10.000m², and auxiliary structures and warehouse another 2.000 m².

Product portfolio



MANUFACTURING PROGRAM MINEL TRANSFORMATORI

Minel Transformatori manufacture oil-immersed transformers and perform repair and overhaul of power transformers:

PRODUCTION OF THE NEW POWER TRANSFORMER

- Power transformers for the distribution network, up to 38kV
- Middle voltage, High voltage power transformers, up to 420 kV
- Auto-transformers for various types of network connection,
- Step-Up (generator) transformers,
- Special transformers with a special design for industrial purposes(furnace, rectifiers, transformers for railways, etc.).
- Different types of reactors

REPAIR OF TRANSFORMERS WHICH WERE IN OPERATION

- Diagnostics (definition) of failure
- Repair and upgrading on transformers in operation
- Technical solution
- All kinds of tests

Production capacity per year is maximum 2500 MVA



Product portfolio



POWER TRANSFORMERS FOR DISTRIBUTION NETWORK

Minel Transformers produce power transformers for the distribution network. The voltage level power transformers is up to 110kV, but in most cases voltage reaches 35kV.

Minel Transformers have standard solution for power transformers up to 12.5 MVA, but, by necessity and agreement with the end users, we are able to produce power transformers with requested characteristics up to 40 MVA.



POWER TRANSFORMERS VOLTAGE LEVEL 110 KV

Minel Transformers produce power transformers with 110kV voltage level. These transformers are most frequently in use in power systems, and our designers are developing new type power transformers with improving characteristics for the need of end users.

Product portfolio



POWER TRANSFORMERS VOLTAGE LEVEL 242-420 KV

- Power transformers 90 MVA
- Power transformers rated power 400 MVA



Product portfolio



AUTOTRANSFORMERS AND STEP-UP TRANSFORMERS

Minel Transformers, have huge experience in the design of autotransformer, as well as in their production, testing and commissioning work.



- Autotransformer rated power 150 MVA
/Power Station –Belgrade 8 –Jajinci/



- Autotransformer, rated power 400MVA
/Power Station -Obrenovac/

Product portfolio



SPECIAL TYPE OF POWER TRANSFORMERS

Minel Transformers produce transformers with special designs, and special purpose, all in accordance with the request of customers. The factory itself produces power transformers for: railway, factory for the production of aluminum, factory for the production of iron and so on. Our factory is ready and able to produce various transformers for special purpose only.

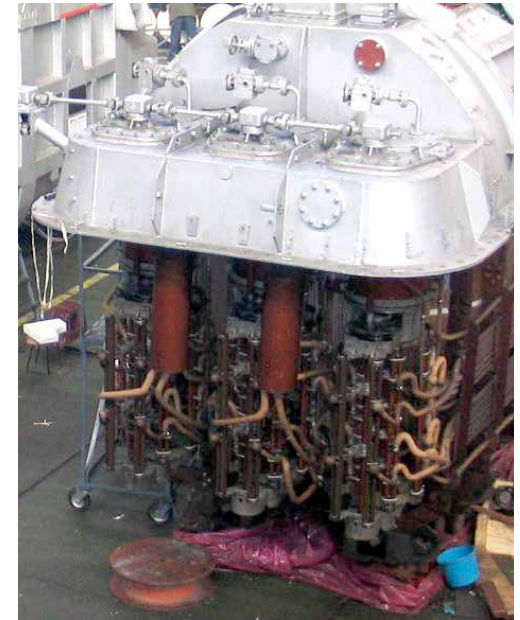




OVERHAUL POWER TRANSFORMERS

Minel Transformers pay particular attention to the repair of transformers and the providing of services to our clients. Besides increasing rated power of the transformers and improvement performance, our factory is engaged in:

- testing
- removal failure without open cover of transformer
- inspect On-load tap changer
- drying of the transformer
- commission
- development of production documentation
- maintenance of active parts
- relay protection
- repair power transformers of any production





MOUNTING POWER TRANSFORMERS





LABORATORY FOR POWER TRANSFORMERS

Minel Transformers have a very good laboratory with skilled workers who can do testing of any power transformers and the site, and at the factory.

- The impact generator in 2.400.000, 64 kJ
- Cascade transformer 1.000.000, 50 Hz, 1MVA
- High-voltage transformer 300 kV, 50 Hz, 0.3 MVA
- Three-phase motor generator of 450 KVA, 50Hz
- Three-phase motor generator of 600 KVA, 200Hz for testing the induced voltage
- Condensing Group 32 MVA_r to experiment on heating
- Equipment for measuring partial discharge
- Equipment and tools necessary to conduct all types of required tests



Material and Equipment

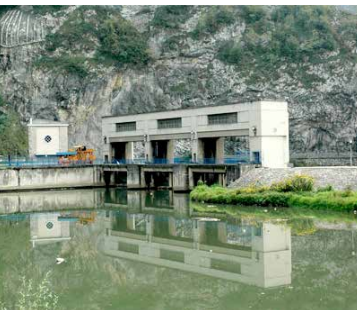


- marshalling kiosk and signalization
- BUHOLC relay with two contacts
- gas relay switch adjusting
- oil level indicator
- dehydration with silicone gel
- safety valve
- plate tech. characteristic
- The four pockets for thermometers
- oil drain valve
- connections for vacuum and filtering
- thermostats to control the cooling system
- Indicator of the tap-changer switch
- sparks gap for bushing
- connections for grounding
- three tap for sampling oil with different levels
- two foot pedals for mounting transformer
- thermal Imaging for installation on the transformer
- the current transformers for protection of tank
- current transformers for protection and measurement
- automatic valve to prevent oil leakage from the conservative
- contact thermometer for temperature indication

Projects



- HPP Bajina Bašta
- HPP Đerdap 2
- HPP Ovčar Banja
- HPP Međuvrsje



- HPP Vrla (1,2,3,4)
- HPP Zvornik
- Power Plant TENT A
- Power Plant Kostolac

Clients



- Algeria (Sonelgaz)
- Albania (Distribution, Factory EminDuraku)
- Burma (EPC)
- Cuba (Distribution)
- Czechoslovakia former Republic
- Greece (PPC)
- Guinea (Distribution)
- Iran (Distribution)
- Malaysia (Distribution)
- Niger (Distribution BBC)
- Yugoslavia former Republics (Distributions, HPP, TPP,...)

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.

Production



Product / services	Unit	Quantity			Value in EUR		
		2011	2012	2012	2011	2012	2013
production of new transformers	pcs	8	4	3	3.298.901	935.804	556.157
production of new transformers for foreign market	pcs	6	0	0	1.060.121	18.009	0
transformer overhaul in the contry	pcs	6	0	3	1.262.891	1.894.313	1.079.952
transformer overhauls for foreign buyers	pcs	2	0	1	1.058.238	108.004	36.967

Land / Buildings

Minel Transformatore owns a building net area 11.680 m2, of which 9,917 m2 are manufacturing facility.



Production and Capacity



Capacity utilization

Machine (Production line)	Unit	Installed capacity	Real capacity	% of utilization		
				2011	2012	2013
production of transformers	MVA	1000	700	48.50	15.80	22.35



Realization



Movement in sale volume

Product/service	Unit	Quantity sold			Value in EUR		
		2011	2012	2013	2011	2012	2013
production of new transformers	pcs	8	4	3	1.476.516	119.699	556.157
transformer overhauls and related services	pcs	6	0	3	674.421	245.607	1.079.952
production of new transformers for foreign market	pcs	6	0	0	503.704	4.599	0
transformer overhauls and related services for foreign market	pcs	2	0	1	490.028	38.499	36.967
TOTAL :					3.144.669	408.404	1.673.076

Sales structure

Sales structure in %	2011	2012	2013
Domestic market	68.40	89.45	98.34
Foreign market	31.60	10.55	1.66
TOTAL :	100.00	100.00	100.00

Distribution channels

Distribution channels	% of share
Direct sale	68.00
Wholesale	0.00
Retail	0.00
Intermediaries	32.00



Organization



EMPLOYEES



Number of employees

Working	143
Paid leave	20
Unpaid leave	1
Other (sick leave, vacation, etc.)	46
TOTAL NUMBER OF EMPLOYEES	210

Age structure of employees

Age	-25	25-35	35-40	40-45	45-50	50-55	55+
Number	4	33	26	28	33	42	44

Average salaries in EUR

(gross and net) in 2011, 2012 and 2013

Year	Gross	Net
2011	631	452
2012	515	375
2013	472	340



Financial Indicators



	Value in EUR		
	31/12/2011	31/12/2012	31/12/2013
CURRENT ASSETS	5.609.451	3.175.426	1.628.887
FIXED	7.861.486	6.676.366	6.400.581



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:

Much higher production capacity compared to those currently used, Capacity flexibility for the expansion of the production program with investments, Long-year references (many years presence in the domestic and foreign markets), Ability to repair the transformers produced by other manufacturers of different powers and voltage levels.

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WEAKNESS:

Obsolete equipment (test and production), Inability of independent participation in tenders due to negative operating in 2011 and 2012, and the problem of securing bank guarantees, Lack of working capital, Problem of obtaining credit support from banks for production, Lost markets.

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OPPORTUNITIES:

Underutilization of production capacities as well as potential for further expansion of production and foreign sales, Development of sector for providing services, Quality and long service life of transformers.

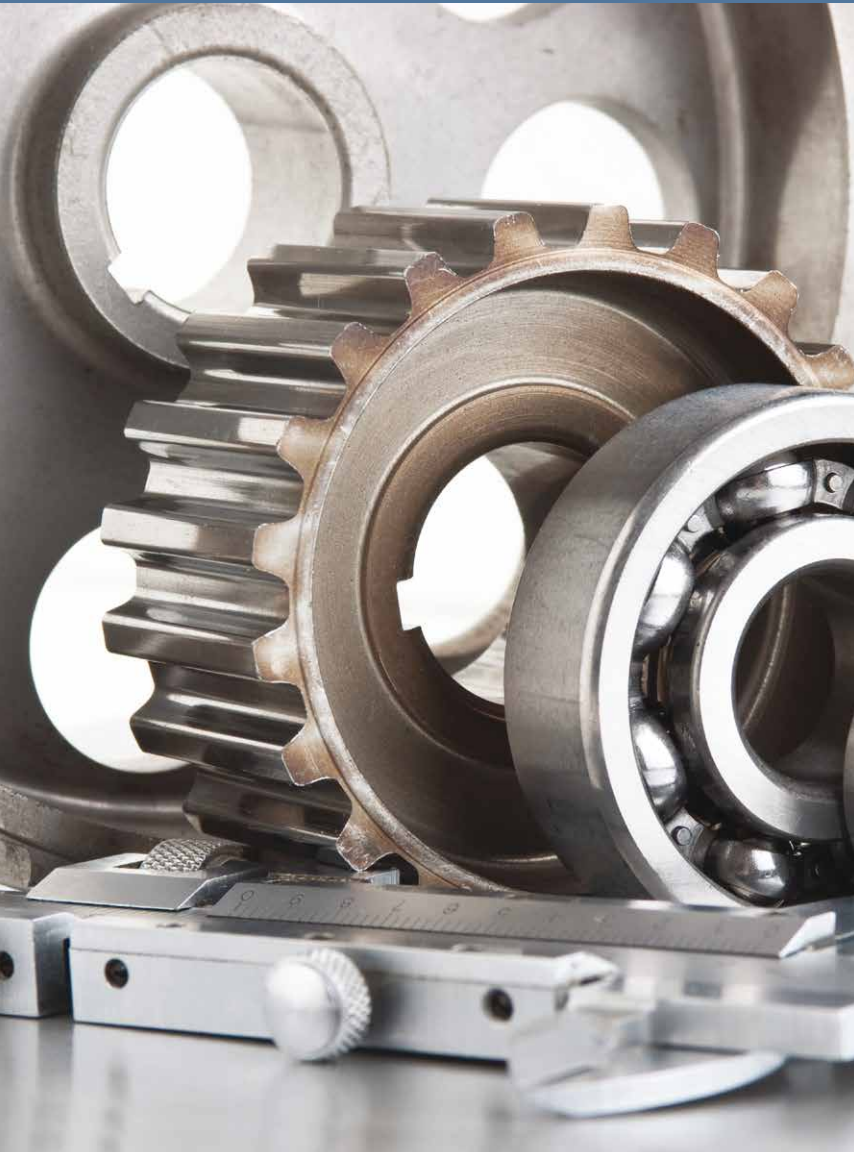
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THREATS:

The growth of the market share of foreign producers, Financial dependence on major customers (EPS, EMS ...), Damping prices of competition.

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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



**PRIVATIZATION
AGENCY**

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