



**VOJVODINAPUT-BACKAPUT
JSC, Novi Sad**



General Information

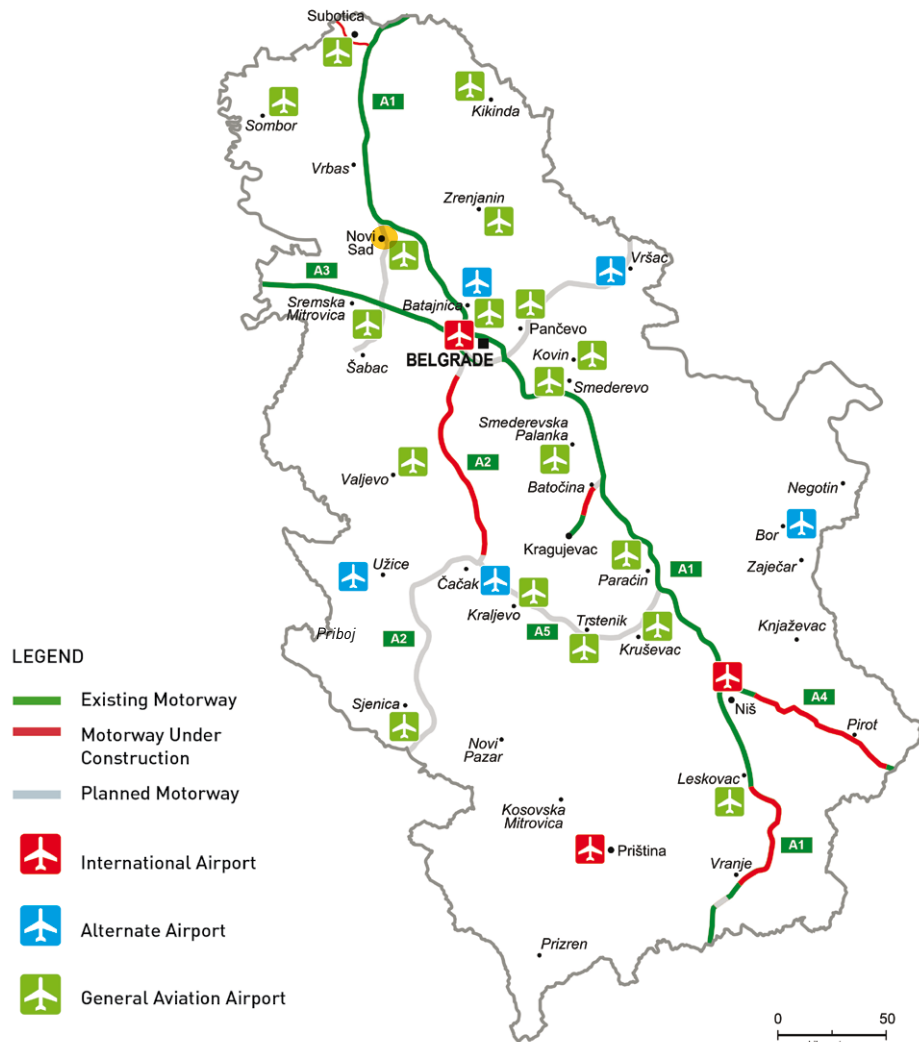
Full legal name	VOJVODINAPUT-BACKAPUT JSC, NOVI SAD
Address	No. 2 Jovana Đorđevića Street, Novi Sad
Identification Number	08113483
Core activity	Construction of roads and motorways
Foundation Year	1961
Number of Employees	281



Capital structure (in%)

Shareholders' fund	1.46
Privatization Agency	73.16
Others	25.38

General Information



Distance form the Company to:

Belgrade	78 km
Regional Center	0 km
Main road	5 km
Port	5 km
Railway	10 km



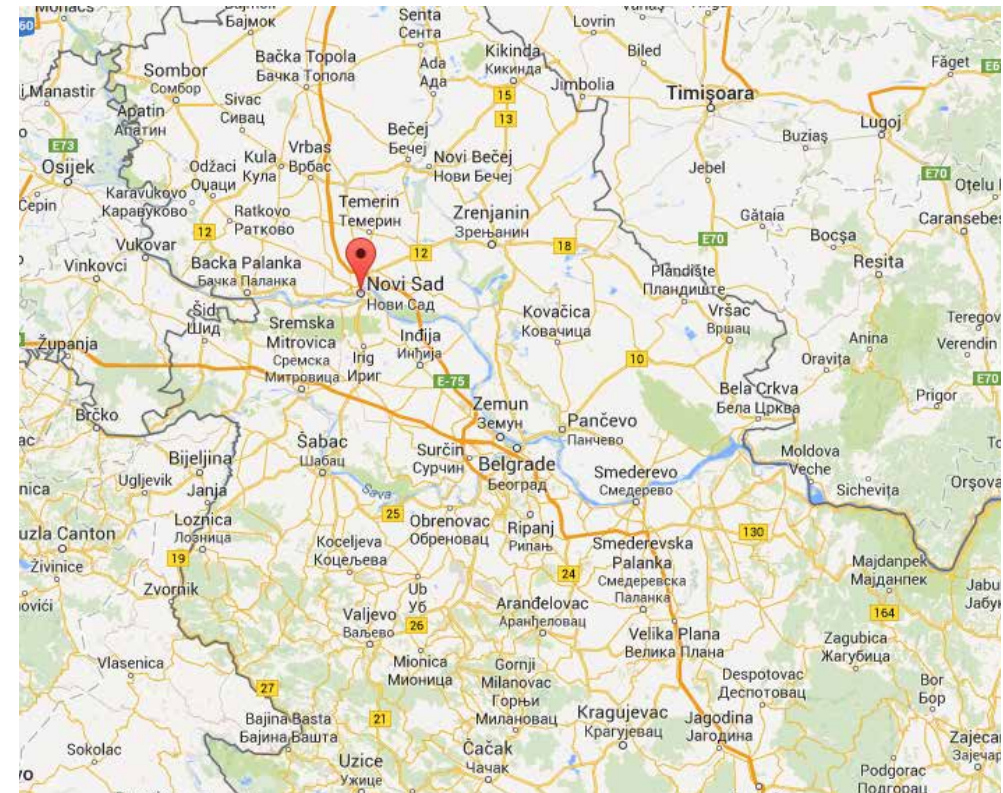
Location



NOVI SAD

Pan-European Transport Corridors

Geographical location of VOJVODINAPUT - BACKAPUT JSC, NOVI SAD is of strategic importance in the market area of southeaste Europe and provides oportunity for intensive bussines cooperation.



Tradition



VOJVODINAPUT - BACKAPUT was created on 1 January 1962 based on the merger of the then section of road and county road directorate Novi Sad.

From 1962 to 1964, the Company operates as Road Novi Sad. During 1964, the Company Road Novi Sad decides on mergers Road Novi Sad, Subotica, Zrenjanin, Pancevo, Srem and enterprises for the production of stone Rakovac in the enterprise is the Road Vojvodinaput, Novi Sad. As part of an integrated Enterprise Road Vojvodinaput, Novi Sad operated as a stand-alone drives Novi Sad, Subotica, Zrenjanin, Pancevo, Srem and quarry, and as a working unit operated stabilization of Novi Sad and the Common Services companies.

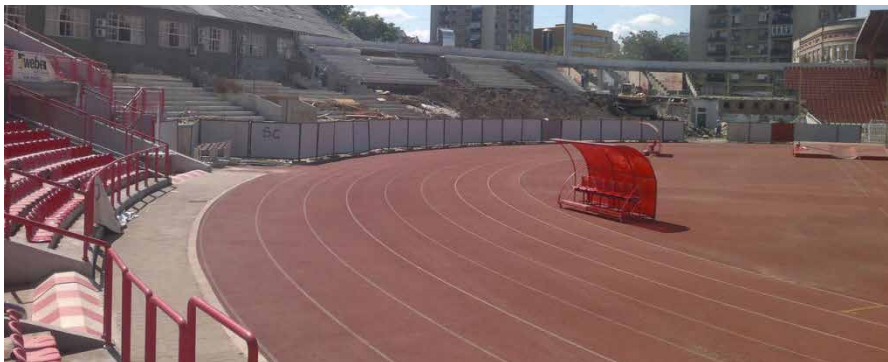
During 1971, the Company for Roads Vojvodinaput is transformed into a work organization as a legal entity.

Within the RO Vojvodinaput formed the basic organization of associated labor (Novi Sad, Subotica, Zrenjanin, Pancevo, Srem from Ruma, stabilization of Novi Sad, Kamenica Rakovac) and the Department of Roads Novi Sad and Common Services in Novi Sad. During 1976, Vojvodinaput is transformed into an independent organization of associated labor Vojvodinaput.

In late 1978 and early 1979 as part of labor organizations and their parts organized units of associated labor and the Novi Sad Maintenance IAU, Building and Repair, and during 1979, under the Zrenjanin, existed three parts (road maintenance, construction and reconstruction and asphalt production, transport and overhaul services). 2005 VOJVODINAPUT - BAČKAPUT was privatized and is now operating as a Limited Company in private ownership.

During all these years the main activity of the company is essentially never changed.

Main Activity



- **CONSTRUCTION OF ROADS**
- **AIRFIELDS**
- **SPORT FACILITIES**

Other Activities



- **RECONSTRUCTION AND CONSTRUCTION OF TRANSPORTATION FACILITIES ENGINEERING**
- **PRODUCTION AND INSTALLATION OF ASPHALT**
- **REGULAR AND WINTER MAINTENANCE OF ROADS**
- **DESIGN OF TRAFFIC STRUCTURES**
- **PRODUCTION AND INSTALLATION OF CONCRETE**
- **RENTING OF MACHINERY AND EQUIPMENT FOR THE CONSTRUCTION INDUSTRY**
- **TRANSPORT OF GOODS**
- **STORES**

Certificates



Quality assurance certificate ISO 9001

Company does not own quality assurance certificate ISO 9001.

Ecology

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



Production and Capacity

Product/services	Unit	Quantity			Value in EUR		
		2011	2012	2012	2011	2012	2013
Road maintenance	t	37,000	58,800	43,940	3.366.915	4.961.418	3.677.584
Road construction - asphalt	t	1,500	3,650	3,850	111.486	247.278	258.727
Road construction - gravel	m3	2,100	5,050	5,100	55.743	123.639	123.855
Road construction - sand	m3	1,800	4,300	4,500	18.578	41.216	42.785
Other construction services					149.387	472.378	468.606



Production and Capacity

Capacity utilization

Machine (Production line)	Unit	Installed capacity	Real capacity	% of utilization		
				2011	2012	2013
Construction machines	m3	3.5	4	20.00	20.00	20.00
Means of transportation		16.12	19.86	30.00	30.00	30.00
Asphalt set		100	75	15.00	15.00	15.00
Small machinery and equipment		200	180	10.00	10.00	10.00
Equipment for winter road maintenance		2	2.5	20.00	20.00	20.00





Realization

Movement in sale volume

Product/service	Unit	Quantity sold			Value in EUR		
		2011	2012	2013	2011	2012	2013
Road maintenance E-75	km	71	71	71	603	776	771
Road M maintenance	km	273			1.419	0	0
Road R maintenance	km	459			1.076	0	0
Reinforced the maintenance and rehabilitation					232	857	0
Road building					454	412	425
Other services					0	472	469
Maintenance of the 1st and 2nd level road			528	528	0	3.304	2.882
Local road maintenance			203	203	0	24	24
TOTAL :					3.785	5.846	4.572

Sales structure

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

Distribution channels

Distribution channels	% of share
Direct sale	100.00
Wholesale	0.00
Retail	0.00
Intermediaries	0.00



Organization



EMPLOYEES



Number of employees

Working	281
Paid leave	0
Unpaid leave	0
Other (sick leave, vacation, etc.)	0
TOTAL NUMBER OF EMPLOYEES	281

Age structure of employees

Age	-25	25-35	35-40	40-45	45-50	50-55	55+
Number	2	47	39	35	55	62	41

Average salaries in EUR

(gross and net) in 2011, 2012 and 2013

Year	Gross	Net
2011	676	409
2012	650	393
2013	570	409

Assets Overview



	Value in EUR		
	31/12/2011	31/12/2012	31/12/2013
FIXED ASSETS	14.315	5.664	10.495
CURRENT ASSETS	16.685	5.087	1.548
LIABILITIES	33.481	39.573	76.679
OPERATING REVENUE	4.088	7.056	4.572
OPERATING COSTS	7.571	15.555	6.920
LOSS OVER CAPITAL	2.870	28.042	64.635



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:

Strong market (territorial) position, company performs construction and maintenance for more than 50 years in the area of South Backa District and Vojvodina.

Professional staff.

The company has licenses and references to perform work in the construction industry, as well as specialized equipment (asphalt and concrete base) and a large number of construction machinery and transport vehicles for carrying out activities.

Flexibility in relation to the requirements and needs of investors, professional attitude towards work.

High quality customer service.

OPPORTUNITIES:

The state of infrastructure in Serbia and the need to adapt to the standards and requirements of the EU.

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WEAKNESS:

Lack of working capital.

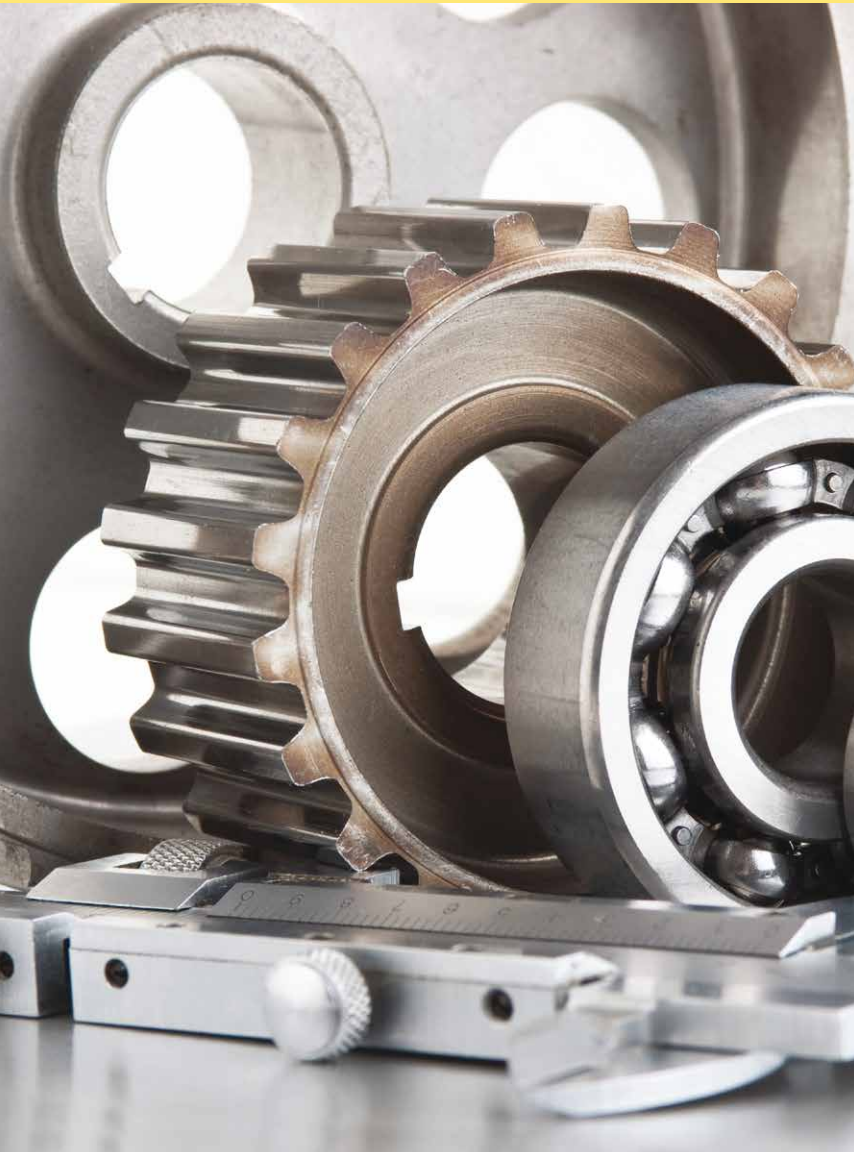
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THREATS:

Strong enough competition in the field of road maintenance in the area of South Backa District.

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



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