



Zastava Special Cars LLC Sombor



General Information

Full legal name	Zastava Special Cars LLC Sombor
Address	No. 86 Konjoviceva Street
Identification Number	08234477
Core activity	Manufacture of motor vehicles
Foundation Year	1970
Number of Employees	6



Capital structure (in%)

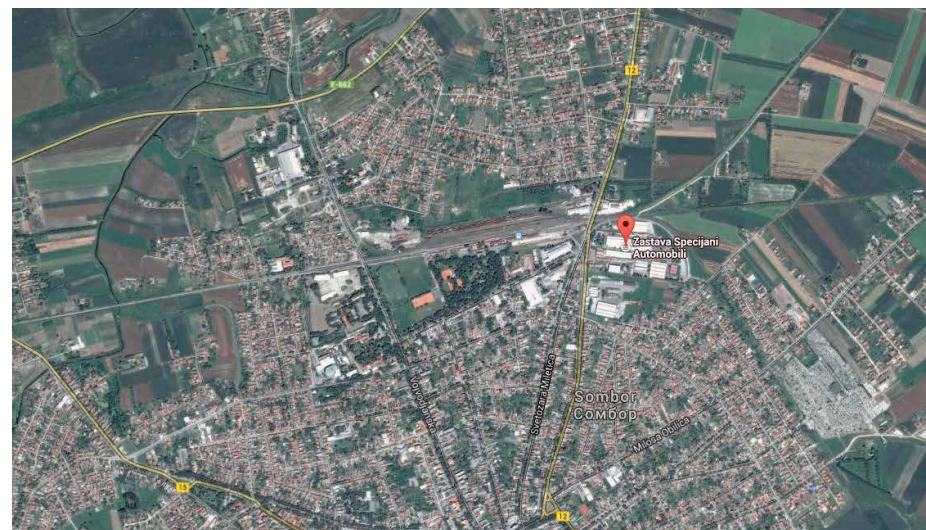
Development fund	9.71 %
Parent company capital	89.52 %
Others	0.77 %

General Information



Distance form the Company to:

Belgrade	200 km
Regional Center	85 km
Main road	60 km
Port	200 km
Railway	0 km



Location



Pan-European Transport Corridors

The City of Sombor is located in the northwest corner of Serbia between European corridors 7 and 10. Extensive network of local and regional roads and railway tracks connects these two corridors through Sombor and its surroundings. International port and customs services are located on the Danube river in Bezdan, just 25km from the center of the city. Sombor has several border crossings and lies 28km from Hungary and 25km from Croatia.

Sombor has a great potential of becoming one of the most important commercial and transportation hubs in Serbia and in the wider region as well. Being mostly agriculture environment, companies positioned in Sombor could be able to produce a variety of healthy and organic food products and transport them to the whole of Europe in no more than 24 hours.



Long tradition and expertise



The first steps in the development of automobile industry of Vojvodina and Sombor started by investing in the old product line. It was built in 1970 and the 170 employees who started production had two types of delivery vehicles, each having a capacity of 600 pounds, in cooperation with Crvena zastava. On the basis of the constitution, the collective then becomes one of the 35 parts of the Institute Crvena zastava.

It had a relatively short time of existence, succeeded in 70% of the vehicles it produced in cooperation with subcontractors through out Yugoslavia. Expressed numerically, it was about 15,000 vehicles, placed on domestic and foreign markets. Then it counted to about 400 employees.

Seven new types of commercial vehicles were produced, including the then 'new luxury vehicle' 430 - {K} - called Luxe kombi van, and it also established a cooperation with a number of subcontractors such as 21 MAY from Belgrade, TIGER from Pirot, ISKRA from Kranj and others.

Product portfolio



FLORIDA

- Florida PickUp
- Florida Baker
- Florida Reefer
- Florida Max Traffic
- Florida Ambulance
- Florida Funeral
- Skala Poly

Certificates



Quality assurance certificate ISO 9001

Company owns quality assurance certificate ISO 9001.

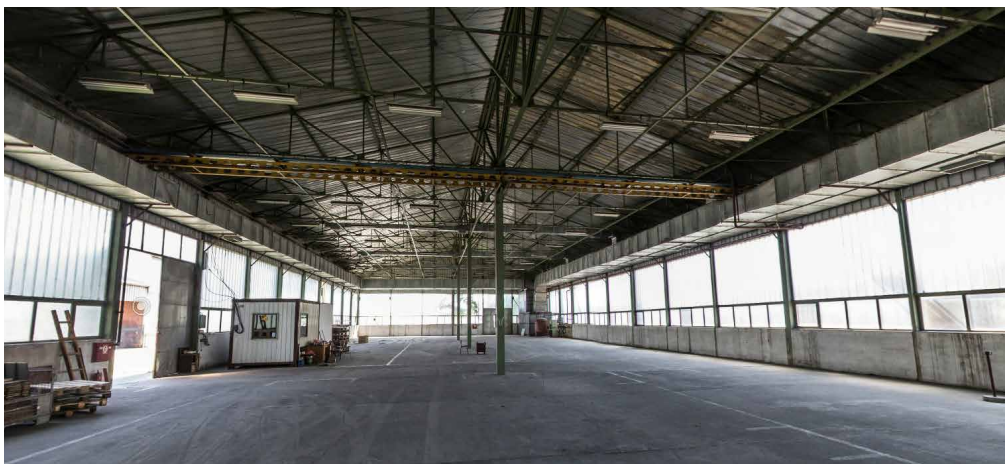
Ecology

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

Land and Buildings



Buildings 7.008 m2



Production and Capacity / Realization



Product	Unit	Quantity			Value in EUR		
		2011	2012	2012	2011	2012	2013
Skala Poli	pcs	0	0	0	0	0	0
Florida Poli	pcs	0	0	0	0	0	0

Capacity utilization

Machine (Production line)	Unit	Installed capacity	Real capacity	% of utilization		
				2011	2012	2013
Turnery	norm hours	57.376	57.376	0	0	0
Pressing	norm hours	70.21	70.21	0	0	0
Vehicle-body	norm hours	196.286	196.286	0	0	0
Lacquer unit	norm hours	80.779	80.779	0	0	0
Assembly	norm hours	139.665	139.665	0	0	0
Composites	norm hours	210.63	210.63	0	0	0

Movement in sale volume

Product/service	Unit	Quantity sold			Value in EUR		
		2011	2012	2013	2011	2012	2013
TOTAL:		0	0	0	0	0	0

Sales structure

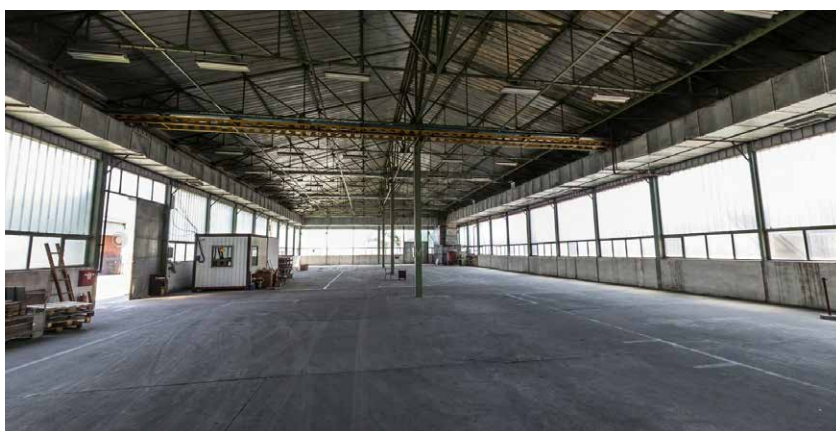
Sales structure in %	2011	2012	2013
Domestic market	100.00	100.00	100.00
TOTAL :	100.00	100.00	100.00



Organization



EMPLOYEES



Number of employees

Working	6
Paid leave	0
Unpaid leave	0
Other (sick leave, vacation, etc.)	0
TOTAL NUMBER OF EMPLOYEES	6

Age structure of employees

Age	-25	25-35	35-40	40-45	45-50	50-55	55+
Number	0	0	0	3	3	0	0

Average salaries in EUR

(gross and net) in 2011, 2012 and 2013

Year	Gross	Net
2011	517	363
2012	487	342
2013	463	325



Assets Overview



	31/12/2011	31/12/2012	31/12/2013
CURRENT ASSETS	800.509	566.364	191.684
FIXED ASSETS	4.067.282	3.534.559	8.202.624



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:

Position, production capacities, energetic capacities, Industrial track in the company, flexibility of available production capacity.

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OPPORTUNITIES:

Privatization by the Greek company Spider and Investor Inter Balkan Investment Ltd. UK. Business cooperation with Chinese companies (HuangHai, JAK) in the production of vehicles.

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WEAKNESS:

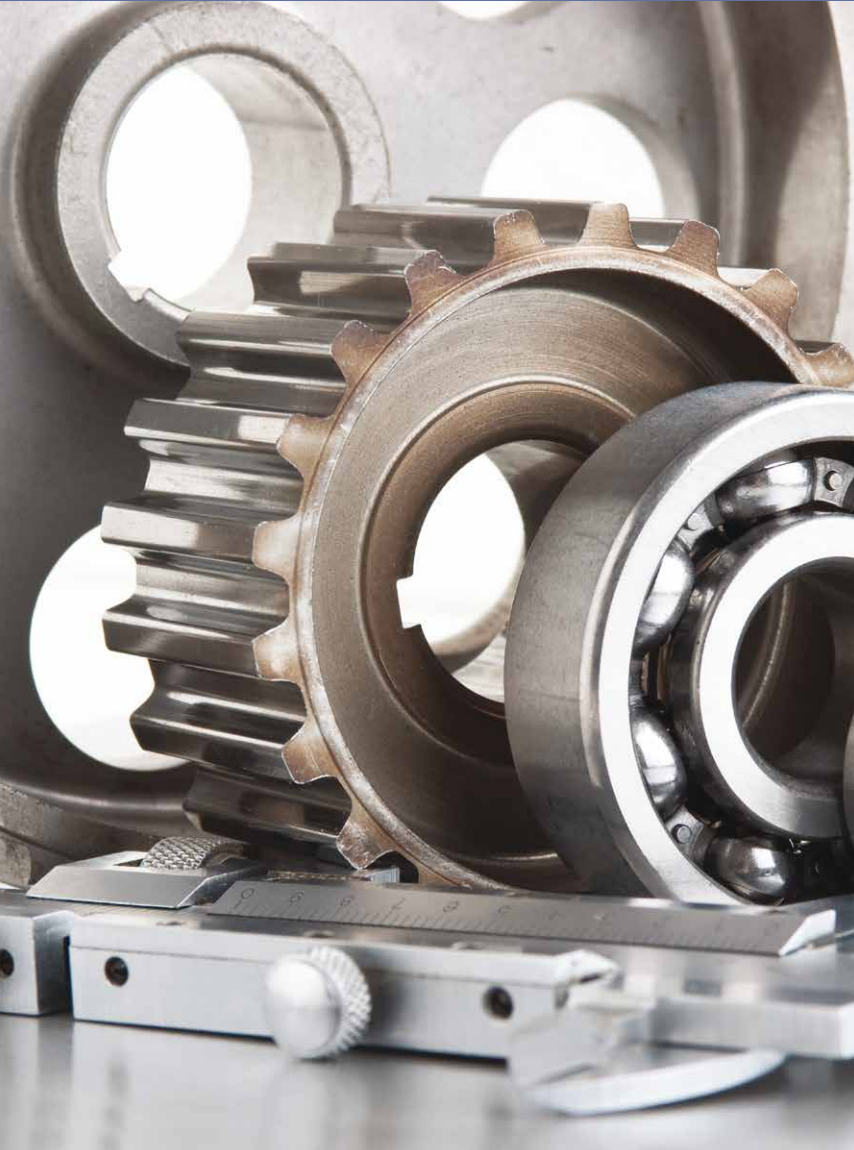
Inability to provide business continuity until privatization due to defunct basic program (Vehicles Scala / Florida Poli)
Lack of funds to pay salaries and general operating expenses
Obsolete technology and equipment for production of vehicles.

THREATS:

Salaries are in delay, possible blockage of the bank account due to lawsuits by workers. Consequently the possible interruption of operations prior to privatization. Impossibility to implement agreement on business cooperation with companies Waste Bins doo Beograd (SPIDER Greece) and it is possible that a potential strategic partner may leave the company and transfer the equipment to another location in the country and abroad.

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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



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