



**ŽELVOZ JSC,
Smederevo**



General Information

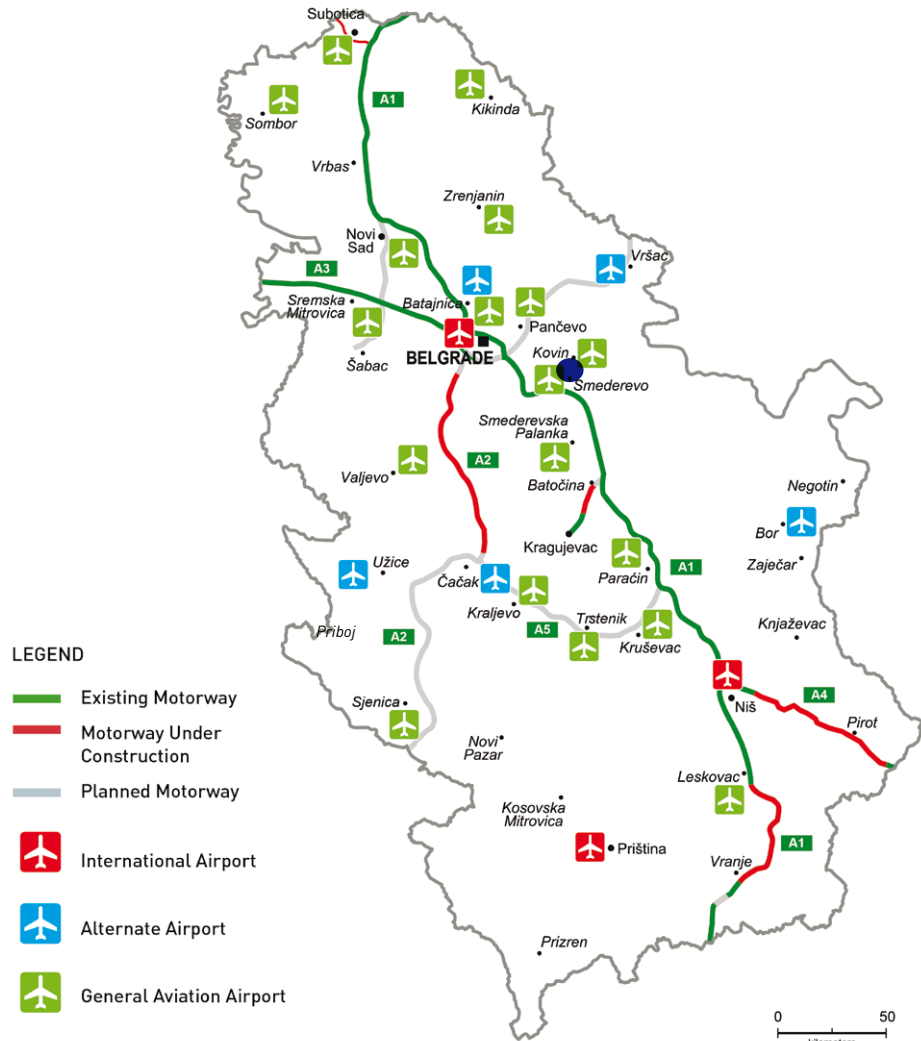
Full legal name	ŽELVOZ JSC, Smederevo
Address	No 39 Milosa Velikog Street, Smederevo
Identification Number	06999271
Core activity	Repair and maintenance of other transport equipment
Foundation Year	1916
Number of Employees	359



Capital structure (in%)

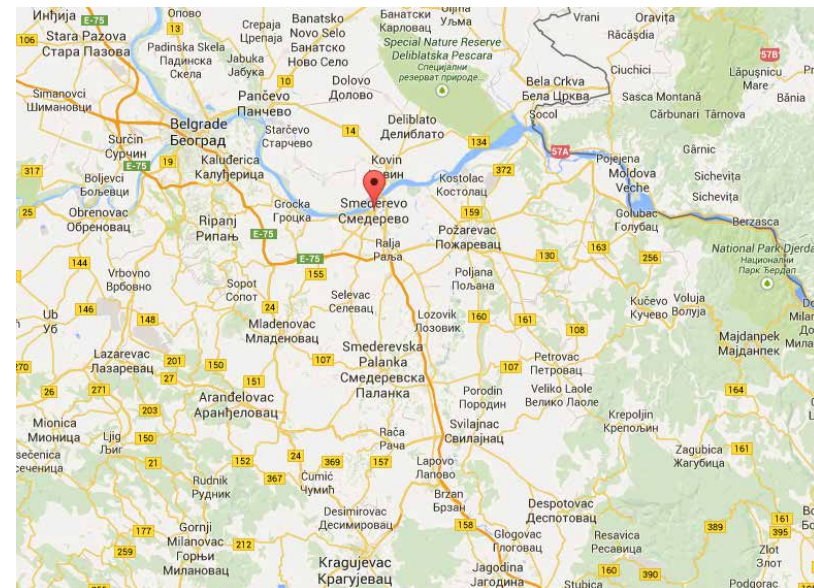
Shareholders' fund	7.12
Privatization Agency	86.11
Others	6.77

General Information



Distance form the Company to:

Belgrade	45 km
Regional Center	1 km
Main road	3 km
Port	4 km
Railway	0.5 km



Location



Pan-European Transport Corridors

Geographical location of ŽELVOZ JSC, Smederevo is of strategic importance in the market area of sougtheaste Europe and provides oportunity for intensive bussines cooperation.



Tradition

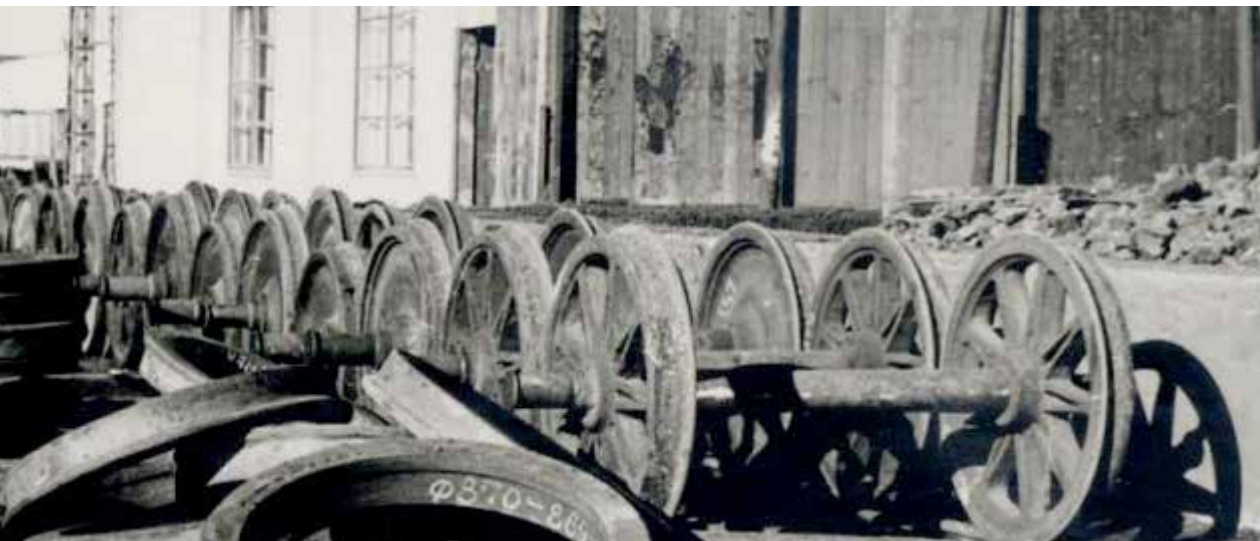


Of Railway Vehicles Želvoz ad is one of the oldest and largest companies in Smederevo. From small private workshops developed into one of the leading railway vehicles repair company in Serbia and beyond.

Regardless of the frequent changes in the legal status and form of organization, production and development programs was and is tightly linked to the rail, while maintaining core business – rail vehicle repair and manufacture of spare parts for them.

The factory was established and put into operation back in 1916, entitled “Workshop for repair.” After World War II, the company operates under the name “Hero of the Serbs.”

In 1994, the factory became the property of the Railway Transport Company “Belgrade” operates under the name Želvoz.



Activity



The main activity of the factory for the repair and ongoing maintenance of all types of passenger and freight cars, electric trains, diesel and electric locomotives, production of spare parts for its own needs and the needs of the railway.

Factory Želvoz has all the necessary machinery, appliances and equipment necessary for the manufacture, repair, modification and modernization of all types of railway vehicles and trams. In terms of space, the production process is done in six halls, three related workshops and with our own production capacity and redistribution of energy as a basic input for the work processes.

In addition, the factory can handle monoblock wheels and complete axle assemblies, products, assemblies and parts for the repair of vehicles and large repairs passenger cars (seats, windows, side, frontal and kupejska doors, shelves for luggage, bearings, timing, and electrical cabinets, two-channel air heating), perform welding and gibnjarski works, corrosion protection, as well as various kinds of necessary tests.

Production



- PASSENGER WAGONS
- MOTORIZED TRAINS
- FREIGHT WAGONS
- LOCOMOTIVES
- SPECIAL RAIL VEHICLES
- SERVICES

Certificates



Quality assurance certificate ISO 9001

Company owns quality assurance certificate ISO 9001.

Production and Capacity



Product	Unit	Quantity			Value in EUR		
		2011	2012	2012	2011	2012	2013
Repair of passenger car	Not specified	49.870	56.650	36.520	428.924	448.345	286.701
Repair of freight cars	Not specified	35.242	43.950	38.560	269.432	309.185	269.081
Repair of electric trains	Not specified	11.331	26.500	3.780	118.606	279.638	39.567
Other vehicles	Not specified	0	1.480	11.230	0	13.015	97.957
Production of spare parts	Not specified	11.197	7.560	8.240	74.903	46.536	50.313
Other services	Not specified	31.607	22.340	8.170	241.642	157.160	57.012
Mono block wheels processing	Not specified	2.511	1.466	1.980	75.589	40.608	54.404



Production and Capacity



Capacity utilization

Machine (Production line)	Installed capacity	Real capacity	% of utilization		
			2011	2012	2013
The production line for the repair of freight cars	745200	434154	10.41	13.05	8.41
The production line for the repair of freight cars	243000	141572	22.56	31.04	27.24
Production line for repair EMV	97200	56629	18.13	46.80	6.68
Production line for other vehicles	81000	47191		3.14	23.80
Service spare parts	396900	231234	4.39	3.27	3.56
Repair services axle (other services)	32400	18876	139.81	94.68	38.51
The service brake repair equipment	8100	4719	47.62	94.68	19.07
Production line for processing MBT	16200	9438	24.11	15.53	20.98



Realization



Movement in sale volume

Product/service	Unit	Quantity sold			Value in EUR		
		2011	2012	2013	2011	2012	2013
Repair of passenger car	Pcs	43	26	4	1.446.260	721.671	71.722
Repair of freight cars	Pcs	412	223	300	566.041	856.834	470.674
Repair of electric trains	Set	2	3	0	943.809	591.999	0
Other vehicles	Pcs	-	3	1	-	64.217	21.877
Production of spare parts	-	-	-	-	-	-	-
Other services	-	-	-	-	825.937	508.117	233.562
Mono block wheels processing	Pcs	2.444	1.119	1.084	176.126	78.965	72.321

Sales structure

Sales structure in %	2011	2012	2013
Domestic market	83.00	80.00	89.00
Foreign market	17.00	20.00	11.00
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	102
Paid leave	234
Unpaid leave	19
Other (sick leave, vacation, etc.)	40
TOTAL NUMBER OF EMPLOYEES	395

Age structure of employees

Age	-25	25-35	35-40	40-45	45-50	50-55	55+
Number	0	35	48	68	87	82	75

Average salaries in EUR

(gross and net) in 2011, 2012 and 2013

Year	Gross	Net
2011	259	188
2012	295	214
2013	320	234



Assets Overview



	Value in EUR		
	31/12/2011	31/12/2012	31/12/2013
CURRENT ASSETS	9.238.854	8.832.225	8.843.301
FIXED ASSETS	19.956.183	19.414.607	18.753.059



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:

Location, good equipment, diversified product portfolio

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WEAKNESS:

Currently impossible to participate in the tenders, the poor structure of the labor force, unsettled relations with subsidiaries

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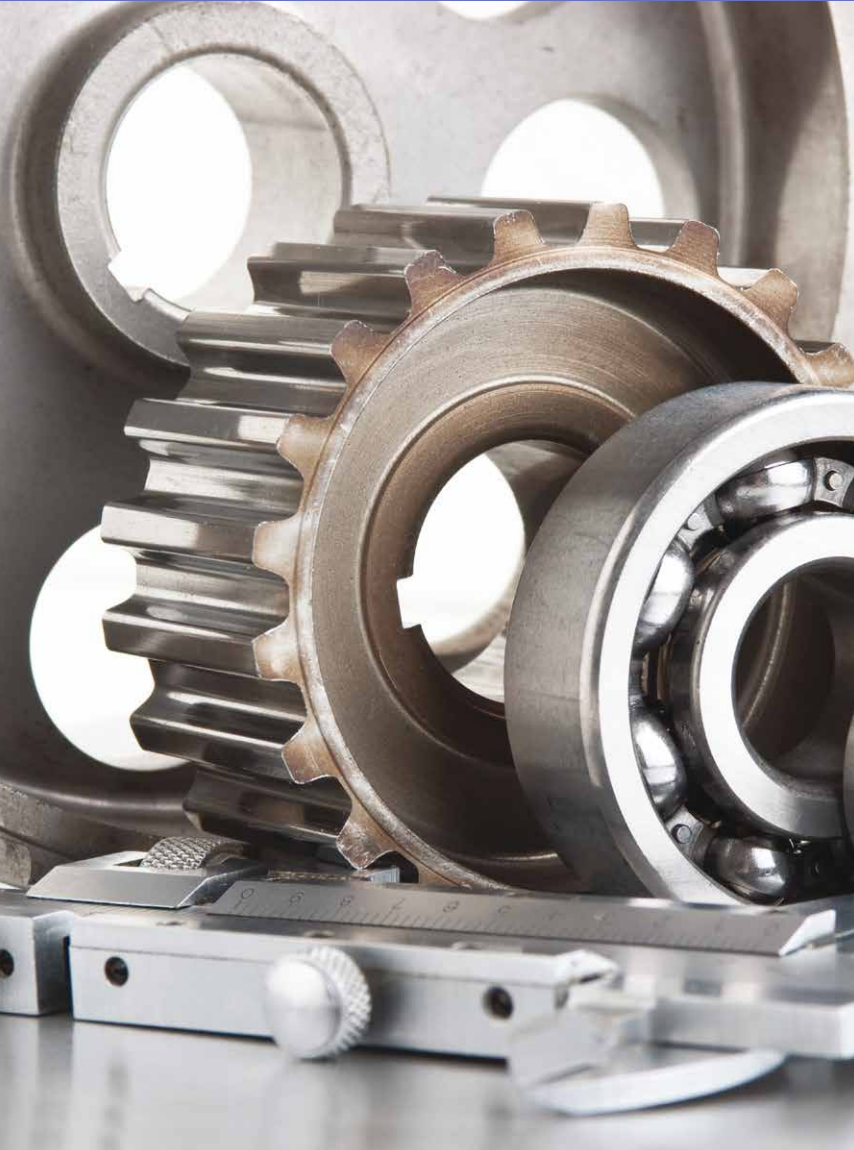
OPPORTUNITIES:

Workshops certification, preparing for the international markets

THREATS:

Increased competition

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



Republic of Serbia

Ministry of Economy Republic of Serbia

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

www.privreda.gov.rs

Privatization Agency Republic of Serbia

Adress: 23 Terazije, 11000 Belgrade, Serbia

Phone: +381 11 / 3020-800

Fax: +381 11 / 3020-828

Email: info@priv.rs

www.priv.rs
