

20 GODIŠNJI  
IZVEŠTAJ

**MGM**

15 ANNUAL  
REPORT

**[www.metalac.com](http://www.metalac.com)**

[www.metalacposudje.com](http://www.metalacposudje.com)

[www.metalacbojler.com](http://www.metalacbojler.com)

[www.aquabi.rs](http://www.aquabi.rs)

[www.metalacinko.com](http://www.metalacinko.com)

[www.granmatrix.com](http://www.granmatrix.com)

[www.metalacprint.com](http://www.metalacprint.com)

[www.metalacfad.com](http://www.metalacfad.com)

[www.fad.rs](http://www.fad.rs)

[www.metalacmarket.com](http://www.metalacmarket.com)

[www.metalactrade.com](http://www.metalactrade.com)

[www.metalac-metalurgija.co.rs](http://www.metalac-metalurgija.co.rs)

[www.metalacproleter.com](http://www.metalacproleter.com)



Posle 57 godina ime Metalac je najveća vrednost palete proizvoda koji se u više miliona jedinica plasiraju na tržišta širom sveta. Od Metalca, kao krovnog brenda, oni crpe snagu i ugled, koji je dosledno uspeo da izgradi. Pritom je iznenađujuća razigranost brenda Metalac, pod kojim je danas najveći broj preduzeća, proizvoda i prodajnih objekata, i način kojim se oslanjavaju jedni na druge, a posebno na najjači i najstariji brend - Metalac posuđe.

After 57 years the greatest value of the product range which in millions of units has been sold worldwide is the name Metalac, this parent brand giving the meaning of strength and prestige. Surprising is diversity of the Metalac brand born by major number of its subsidiaries, products and sales points including the way they rely on each other, especially Metalac cookware as the strongest and oldest brand.



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**Metalac je jedna od najzdravijih kompanija u Srbiji, koja ima kontinuiran i stabilan razvoj u veoma teškoj grani. Postoji od 1959, a danas ima 2000 zaposlenih u 14 zavisnih društava, povezanih u Metalac grupu. Sve Metalčeve fabrike se nalaze u Gornjem Milanovcu 120 kilometara od Beograda, a trgovačka preduzeća su u Srbiji i inostranstvu.**

**Ime Metalca se vezuje za društveno odgovorno i moralno ponašanje. Metalac je svestan da ima i može da ima uticaj na društvenu zajednicu počev od koristi koje proizilaze i njegovih ukupnih poslovnih rezultata, otvaranja novih radnih mesta, pružanja poštenih i bezbednih uslova rada, aktivnosti usmerenih na zaštitu životne sredine, do obraćanja pažnje na socijalne probleme, kulturne, sportske i druge potrebe zajednice u kojoj postoji i radi.**



**Metalac is one of the healthiest companies in Serbia with continuous and stable progress in a rather difficult industry and even worse business environment. Founded in 1959 the company today employs 2000 people in 14 subsidiaries within the Metalac Group. All factories are located in Gornji Milanovac 120 kilometres from Belgrade, and trade companies are in Serbia and abroad.**

**The name Metalac is always connected with socially responsible and moral behaviour. Metalac is aware of its impact to the community, from benefits that come out and the overall business results, new job positions, fair and secure work conditions, activities directed to environment protection, to the attention paid to social problems, cultural, sports and other needs of the community in which the company exists and operates.**





Dragoljub Vukadinović,  
Predsednik Metalac grupe • President of the Metalac group

## VIŠE BI ME VESELIO **PRIVREDNI RAST** U SRBIJI

Godine, u kojima je sve više privrednih društava koji završavaju u bankrotu ili prave unapred pripremljen plan reorganizacije kako bi kupili vreme, ili pronašli lek za finansijske probleme - me nimalo ne veseli. Voleo bih da dočekam jednu godinu ekonomskog i privrednog razvoja u državi pa taman da kažemo da je procenat rasta Metalca nešto niži nego što je to rast u Srbiji.

Ovako, u stvarno teškim uslovima samo mogu da konstatujem – Metalac je imao još jednu uspešnu godinu i ponovo dokazao da je uspeh ostvariv ako postoji strateško planiranje i prilagođavanje i dobro postavljeni planovi kako doći do zadatog cilja. Naravno, sve to podrazumeva odgovoran rad zaposlenih i klimu poverenja u trouglu akcionari-menadžment-zaposleni.

Kažu da će naredne godine biti bolje za Srbiju pa samim tim i za Metalac. Verujem u to, ali ipak, najviše verujem u naše sopstvene ideje i planove koji će nas i narednih godina voditi ka uspešnom poslovanju.

Danas je Metalac jedna od najuspešnijih, a sa 2000 zaposlenih i među najvećim privrednim organizacijama u Srbiji i neka to ostane i narednih godina.

A handwritten signature in black ink, appearing to read "Dragoljub Vukadinović".

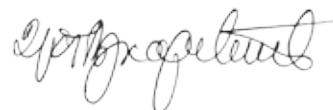
# I WOULD BE MUCH HAPPIER WITH **BIGGER PROGRESS** IN SERBIAN ECONOMY

The periods when so many companies end in bankruptcy or make pre-pack administration arrangements to buy time or find remedy to financial problems – do not make me happy. I would like to see one year of progress in Serbian economy and industry, even if case would be to have Metalac growth percentage lower than progress in Serbia.

Otherwise, and in really difficult environment, I can only say that Metalac had another good year proving again that success is achievable if there is strategic planning and adjustment and well set projections how goals to be reached. Along with these factors it is of course understood to have employees working responsibly in a climate of confidence between shareholders, managers and employees.

People say that years ahead will be better for Serbia, and therefore for Metalac. I believe that, but I believe mostly in our own ideas and plans that will lead us to success in business.

Today Metalac is one of most successful and among biggest business organizations in Serbia with its 2000 employees, and let it continue so in years to come.



## ONIMA KOJI **INSPIRISU** VLASTITIM PRIMEROM

**Upravo kada je obeležio 40 stvaralačkih godina u Metalcu, od kojih više od 25 na njegovom čelu, Dragoljub Vukadinović je u okviru III Regionalnog samita preduzetnika Srednje i Jugoistočne Evrope i Međunarodnog ekonomskog foruma "Perspektive" u Dubrovniku, uručena Nagrada za životno delo u preduzetništvu pod nazivom "Stvaratelji za stoljeća".**

- Ova nagrada pripada samo preduzetnicima koji su u kontinuitetu svoje karijere ostvarili posebne rezultate, koji su doprineli razvoju zajednice u kojoj žive i rade, te koji su vlastitim primerom, inspirisali druge da sopstvenim radom, znanjem i kreativnošću nesebično doprinose razvoju i boljoj budućnosti celokupne zajednice. Na takve ljude treba da se ugledamo – rečeno je prilikom uručenja nagrade 5. marta 2016.

## PERSONAL EXAMPLES THAT **INSPIRE**

**Right for his 40 creative years in Metalac and over 25 years as its leader, Dragoljub Vukadinović received the award „Creators for the Century“ for lifetime achievement in entrepreneurship at the third regional summit of entrepreneurs of Central and South-eastern Europe and the International Economic Forum „Perspective“ held in Dubrovnik.**

- The lifetime achievement award is made to entrepreneurs that during their careers made distinguished achievements, contributed to development of the environment they live and work in, with personal example inspired others contribute without selfishness to better future of the society with their own work, knowledge and creativity. Such examples we should follow – as said at the award presentation on 5th March 2016.



Petrašin Jakovljević,  
Generani direktor • Managing Director

Koverte koje mi je 2005. dao predsednik Vukadinović još stoje. Iako pretpostavljam šta u njima piše, nisam nijednu morao da otvorim. I nadam se da će ih svom nasledniku preneti neotvorene. Lično sam zadovoljan. Uspevamo da zadržimo nivo biznisa i nivo profitabilnosti i uposlenosti. Metalac veoma široko deluje, i mislim da to očekuju i zaposleni i zajednica u kojoj svi živimo, ali i da su akcionari svesni da takve aktivnosti doprinose visokoj reputaciji i ukupnom zdravljiju kompanije. A to nam je najbolji marketing.

The envelopes which the president Vukadinović gave me in 2005 are still there. Although I may assume what they say I didn't have to open any of them. I hope to pass them as they are to a successor. Personally I am satisfied. We are keeping the level of business and profitability with full capacities. Metalac field of activity is broad to meet expectations of employees and of the community, and to convince shareholders how such activity builds good reputation and overall health of the company.

# DOBRA REPUTACIJA KOMPANIJE NAJAVAŽNIJA

## THE MOST IMPORTANT IS COMPANY'S GOOD REPUTATION

Mislim da kao generalni direktor mogu da budem zadovoljan. Presudnom mi se čini reorganizacija i decentralizacija na više društava 2006. Tim činom smo regrutovali mnogo više kadrova, podstakli jedan takmičarski duh među preduzećima i obezbedili veću fokusiranost svakog rukovodiloca na razvoj svog biznisa. Iste godine pojavili smo se na tržištu bojlera, a potom napravili fabriku i pustili je u rad 2009. Iako u veoma nesretnom trenutku za osvajanje tržišta, 2008. smo pustili u rad i fabriku kompozitnih materijala, koju nije bilo jednostavno održati zbog sveopšte krize, ali koja sada daje rezultate. Smatram da smo dosta dobro razvili trgovinski lanac, a pre svega Metalac market. Posle niza godina koje su bile potrebne da se prevaziđe zaostalost i iskristališe pravac razvoja, Proleter veoma stabilno raste. Zadovoljan sam i što smo 2015. godine kupili FAD i lično verujem da će posle Metalac posuđa, on biti druga tačka oslonca kompanije. Naravno, za to su potrebni vreme, upornost i dodatna ulaganja.

Što se ukupnog poslovanja tiče, eksplozija krize 2008. i pad svih rezultata 2009. vratili su nas nazad i iznova grubo osvestili istinom da nizbrdica ima koliko i uzbrdica i obrnuto. Ipak, već od 2009. smo počeli oporavak sa stalnim postepenim rastom, da bismo se 2012. i 2013. opet vratili na pozicije iz 2006... Čak nam je 2014. bila jedna od najtežih u istoriji kompanije i bili smo sigurni da ni 2015. neće biti bolja.

Ipak 2015. je završena mnogo bolje nego što smo se nadali. Većina proizvodnih i trgovinskih društava je ostvarila rast, osim preduzeća u Rusiji, za koje imamo razumevanje, i u Hrvatskoj, gde smo sigurni da može mnogo bolje. Kupili smo FAD, otvorili sopstveni poslovno-prodajni prostor u Crnoj Gori, a najvažnije je, ipak, da smo upornim zalaganjem uspeli da nadomestimo ono što nas već tri godine najviše plaši – pad prodaje na ruskom tržištu.

As CEO I think I can be proud. It seems that the reorganization and decentralization to several affiliates made in 2006 were crucial. Doing that we recruited much more people and stimulated competitive spirit between affiliates, made each manager focus better on progress of own business. That same year we entered the market of water heaters and afterwards built the factory to inaugurate it in 2009. During 2008 in rather unhappy moment for new placements we started producing also composite materials which was not easy to keep alive due to general crisis but results are here now. I think we have developed sales chain very well especially Metalac Market. Many years needed to overcome backwardness and take right way of progress for Proleter which is now steadily growing. I am happy we acquired FAD in 2015 and personally I believe that after Metalac Posudje it will be another fulcrum for the Company, however with time, persistence and further investments.

Concerning overall business activity the crisis that exploded in 2008 and all results fell in 2009 pushed us back awaking us roughly with the fact that uphill is as long as downhill and vice versa. But from 2009 we already started recovering with steady gradual progress to be back again on 2006 position in 2012 and 2013. The year 2014 was one of the hardest in our history and we were sure that 2015 would not be any better.

The 2015 however ended much better than we were hoping. Most of production and trade affiliates showed progress except the company in Russia which is understandable and the company in Croatia which can do much better for sure. We acquired FAD and our own office and sales space in Montenegro, and as most important with great efforts we managed to recuperate the fall of sale on the Russian market which has been our greatest worry for last three years.

**metalac**  
FAD

**2015.**

Metalčevoj porodici  
priključena fabrika  
automobilskih delova - FAD

The company FAD – factory  
of automotive parts - has  
joined to the Metalac family.



PREDSEDNIK • PRESIDENT

METALAC METALURGIJA a.d.

METALAC a.d.

METALAC PROLETER a.d.

SKUPŠTINA • ASSEMBLY

SKUPŠTINA • ASSEMBLY

SKUPŠTINA • ASSEMBLY

ODBOR DIREKTORA  
BOARD OF DIRECTORS

Generalni direktor  
Managing Director

NADZORNI ODBOR • SUPERVISORY BOARD

Predsednik  
President

ODBOR DIREKTORA  
BOARD OF DIRECTORS

Generalni direktor  
Managing Director

KOMISIJA ZA REVIZIJU  
AUDIT COMMISSION

SEKRETAR  
SECRETARY

IZVRŠNI ODBOR METALAC a.d.  
EXECUTIVES BOARD METALAC a.d.

Generalni direktor • Managing Director

Služba unutrašnjeg nadzora  
Internal Audit office

Sektor za razvoj, organizaciju i qms/ems  
Development, Organization And Qms/Ems Section

Sektor marketing  
Marketing Section

Sektor informacionih tehnologija  
It Section

Sektor za računovodstvo, finansije i poreze  
Accounting, Finance And Tax Section

ZAJEDNIČKE FUNKCIJE  
GENERAL AFFAIRS

Sektor za ljudske resurse i pravo  
Human Resources And Legal Section

Sektor za bezbednost i preventivni inženjeriranje  
Safety And Prevention Engineering Section

Sektor poslovna logistika  
Logistics Section

Restoran  
Restaurant

Servisi  
Services

ZAVISNA DRUŠTVA  
SUBSIDIARIES

METALAC POSUĐE d.o.o.

METROT o.o.o.

METALAC INKO d.o.o.

PROMO METAL d.o.o.

METALAC PRINT d.o.o.

METALAC MARKET PODGORICA d.o.o.

METALAC BOJLER d.o.o.

METALAC UKRAJINA d.o.o.

METALAC FAD d.o.o.

METALAC MARKET d.o.o.

METALAC TRADE d.o.o.

METPOR d.o.o.

# O KOMPANIJI

**Kompanija Metalac a.d. je javno akcionarsko društvo, sa sedištem u Gornjem Milanovcu. Osnovana je 1959. a kao akcionarsko društvo posluje od 1998. godine. Danas Metalac a.d. po osnovu vlasništva u kapitalu ima 14 zavisnih društava sa kojima je povezan u Grupu: pet proizvodnih, pet trgovinskih na domaćem i četiri trgovinska društva u inostranstvu. U okviru Metalac grupe zaposleno je oko 2.000 ljudi.**

Sva proizvodna društva nalaze se u Srbiji, u Gornjem Milanovcu, 120 kilometara od Beograda. **Metalac posuđe d.o.o.** je najstarije i najveće zavisno društvo koje se bavi proizvodnjom emajliranog, inox i non-stick posuđa; **Metalac inko d.o.o.** proizvodi inox i granitne sudopere i Granmatrix kompozitne ploče; **Metalac bojler d.o.o.** proizvodi bojlere, a **Metalac print d.o.o.**, se bavi proizvodnjom kartonske ambalaže i preslikača za posuđe. Od septembra 2015. Metalac je preuzeo i Fabriku automobilskih delova - sada **Metalac FAD**.

U oblasti prometa na domaćem tržištu posluje pet trgovackih društava: **Metalac market d.o.o.** sa lancem od 52 specijalizovane prodavnice širom Srbije; **Metalac metalurgija a.d.** u Novom Sadu, koja plasira Metalčeve proizvode i najširi assortiman za kućne potrebe na tržištu Vojvodine, a upravlja i lancem od 20 prodavnica u Vojvodini; **Metalac trade d.o.o.** koji se bavi veletrgovinom uvoznog assortimana za kućne potrebe. **Metalac proleter a.d.** je glavni snabdevač građana opštine Gornji Milanovac sa 43 maloprodajna objekata. **Metpor d.o.o.** Beograd je Metalčovo preduzeće koje se bavi zastupništvom i prodajom bakelita i kompozita.

Sva četiri zavisna društva u inostranstvu bave se prvenstveno plasmanom Metalčevih proizvoda. Najstarije i najveće po učešću je **Metrot d.o.o.** u Moskvi, koje na tržištu Rusije posluje 13 godina. Najmlađe je preduzeće **Metalac Ukrajina d.o.o.** osnovano 2011. godine. Hrvatsko tržište pokriva preduzeće **Promo-metal d.o.o.** u Zagrebu. U Crnoj Gori posluje preduzeće **Metalac Market Podgorica d.o.o.**

Akcije Metalca a.d. kotirane su na Standard listingu Beogradske berze, a berzanski analitičari ocenjuju da je reč o jednoj od najzdravijih srpskih kompanija.

U 2015. godini Metalac je, prema konsolidovanom bilansu, ostvario 62,6 miliona evra ukupnog prihoda i 3 miliona evra neto dobiti. Proizvodnja posuđa je kor biznis, a preduzeće Metalac posuđe je jedan od najuspešnijih i najvećih proizvođača posuđa u Evropi.

Metalac izvozi svoje proizvode u oko 25 država na svim kontinentima. Osim tržišta BiH, Hrvatske, Crne Gore, Slovenije i Makedonije, na kojima je tradicionalno prisutan, oko 5 miliona jedinica proizvoda Metalca, a pre svega posuđa, odlazi u: Rusiju, Francusku, Italiju, Nemačku, Španiju, Švedsku, Finsku, Dansku, Češku, zatim Ukrajinu, Gruziju, Bugarsku... sve do Japana, SAD i Australije.

Metalac a.d. je integrisao sisteme upravljanja kvalitetom i zaštitom životne sredine što potvrđuju TÜV sertifikati QMS/EMS ISO 9001 i ISO 14001. Kompanija je izuzetno posvećena svim aspektima održivog razvoja.

# about COMPANY

**Metalac a.d. is a share company seated in Gornji Milanovac. It was founded in 1959 and it became a share company in 1998. Today Metalac a.d. holds 14 subsidiaries organized with them as a group of companies: five of them are productive, five trading companies in the local market and four companies abroad. Metalac Group employs about 2000 people.**

All four production companies are in Serbia, located in Gornji Milanovac, 120 km from Belgrade.

**Metalac Posudje doo** the oldest and the biggest subsidiary produces enameled, stainless steel and non-stick cookware, **Metalac Inko doo** fabricates stainless steel and granite sinks, and Granmatrix composite plates, **Metalac Bojler doo** produces water heaters and **Metalac Print doo** produces carton packing material and transfers for cookware decoration. As of September 2015 Metalac acquired also the factory of automotive parts now called **Metalac FAD**.

The trading companies on the local market are: **Metalac Market doo** as a retailer manages 52 specialized shops throughout Serbia, **Metalac Metalurgija a.d.** Novi Sad which places products of Metalac and widest range of household items on the market of Vojvodina and manages 20 specialized shops in Voivodina, **Metalac Trade doo** is a major wholesale of imported household items, and **Metalac Proleter a.d.** is major supplier of citizens in the province of Gornji Milanovac through 43 points of sale. The company **Metpor doo** Belgrade acts as an agent of different foreign companies.

All four companies abroad deal mostly with placement of various Metalac products. The biggest share is from **Metrot doo** Moscow which operates in Russia for 13 years. The youngest company **Metalac Ukraine** was founded in 2011.

**Promo-Metal** Zagreb covers the market in Croatia. In Montenegro products are sold through **Metalac Market Podgorica**.

Metalac a.d. shares are quoted on the Standard listing of the Belgrade Exchange. Exchange analysts say that Metalac is one of the “healthiest” Serbian companies.

In 2015 according to the consolidate statement Metalac made 62,6 million euro turnover and net profit of three million euro. Cookware production is core-business and the company Metalac Posudje is one of major cookware producers in Europe.

Metalac exports its products to 25 countries of all continents. Except traditional presence in Bosnia and Herzegovina, Croatia, Montenegro, Slovenia and Macedonia, about 5 million product units, mostly cookware, goes from Metalac to: Russia, France, Italy, Germany, Spain, Sweden, Finland, Denmark, Czech Republic, Ukraine, Georgia, Bulgaria... and as far as Japan, USA and Australia.

Metalac a.d. has integrated Quality Management System ISO 9001 and Environmental Protection Management System IS 14001 certified by TÜV. The company is dedicated to all aspects of sustainable development.



## VUKADINOVICI **NAGRADA** ZA ŽIVOTNO DELO

**Nagrade su uručene u okviru III Regionalnog samita preduzetnika Srednje i Jugoistočne Evrope "300 najboljih" i Međunarodnog ekonomskog foruma "Perspektive", održanog početkom marta 2016. u Dubrovniku. Osim Vukadinovića, Nagrada za životno delo uručena i Branku Rogliću, vlasniku "Orbico grupe" iz Hrvatske.**

- Nagrada za životno delo „Stvaratelji za stoljeća” dodeljuje se preuzetnicima koji su u kontinuitetu svoje karijere ostvarili posebne rezultate, koji su doprinijeli razvoju zajednice u kojoj žive i rade, te koji su vlastitim primerom, inspirisali druge da sopstvenim radom, znanjem i kreativnošću nesebično doprinose boljoj budućnosti društva – rekao je na dodeli Vinko Ćuro, predsednik UO-a Međunarodnog ekonomskog foruma „Perspektive”.

Zahvaljujući na nagradi, Dragoljub Vukadinović je, osim svojih 44 stvaralačkih godina u privredi, od kojih 27 na čelu Metalca, u istu ravan smestio i zasluge 2000 zaposlenih u Kompaniji, posebno svoje saradnike i Upravu, zato što su verovali u njegove ideje i bezrezervno radili na ostvarivanju ciljeva, iako to nije bilo lako, pogotovu ne u teškom periodu i izolaciji kakvu je Srbija prošla krajem 20. veka.

- Ova nagrada ima posebnu vrednost jer je u njenom nazivu sve rečeno - Stvaratelj za stoljeća - i ne treba joj dodati ni jednu reč pojašnjenja. Zaista mi znači što je Komitet ovog velikog regionalnog smatrao da uz moje ime idu osobine naznačene u kriterijumima – zaključio je Vukadinović.

Inače, Međunarodni Komitet za dodelu Nagrada i Priznanja "STVARATELJI ZA STOLJEĆA" čine istaknuti stručnjaci iz Nemačke, Austrije, Hrvatske, Slovenije, Srbije, BiH, Makedonije i Kosova.

# VUKADINović RECEIVED THE LIFETIME ACHIEVEMENT AWARD

**The awards presented at the third regional summit of entrepreneurs of Central and South-eastern Europe „TOP 300“ and the International Economic Forum „Perspective“ held in Dubrovnik beginning March 2016. Beside Vukadinović the lifetime achievement award was also presented to Branko Roglić, owner of the Orbico group of Croatia.**

- The lifetime achievement award is made to entrepreneurs that during their careers made distinguished achievements, contributed to development of the environment they live and work in, with personal example inspired others contribute without selfishness to better future of the society with their own work, knowledge and creativity. I would like that we follow the example of Mr. Vukadinović and Mr. Roglić and contribute to the environment – said Vinko Ćuro, president of the board of the International Economic Forum Perspektive.

In his thanking speech for the award Dragoljub Vukadinović referred to his 44 creative years in industry, 27 of that directing Metalac, and equally important merit of 2000 employees of the Company, particularly his associates and people of the management who believed in his ideas and worked without reserves to achieve goals which were not easy in the period of isolation that Serbia went through by end of 20th century.

- This award is special because its name says it all – Creators for the century – no other words of explanation are needed. I am very honoured that the Committee of this big region has evaluated the attributes of specified criteria were assignable to my name - concluded Vukadinović.

The International Independent Committee for the prizes and awards, “CREATORS FOR THE CENTURY”, consists of experts from Germany, Austria, Croatia, Slovenia, Serbia, Bosnia and Herzegovina, Macedonia and Kosovo.



## NAGRADA ZA DOPRINOS RAZVOJU SRPSKE PRIVREDE

Za postignuti uspeh u poslovanju i doprinos unapređenju razvoja srpske privrede među nagrađenima za 2015. godinu bio je i Metalac. Na svečanoj sednici Skupštine PKS, 23. decembra 2015. godine, generalnom direktoru Petrašinu Jakovljeviću nagradu je uručio predsednik Privredne komore Srbije Marko Čadež. Poslednji put Kompanija je ovu nagradu PKS dobila 2006. godine povodom 150 godina postojanja Privredne komore Srbije.

## AWARD FOR CONTRIBUTION TO DEVELOPMENT OF SERBIAN INDUSTRY

Among companies that received 2015 annual awards of CCIS for business success and contribution to development of Serbian industry, was also Metalac. At the inaugural Assembly of the Chamber of Commerce and Industry of Serbia on December 23, 2016, Marko Čadež, president of the CCIS presented the award to CEO of Metalac ad, Petrašin Jakovljević. Previously Metalac received this award in 2006 for the occasion of CCIS's 150th Anniversary.

# METALAC JE **SPOSOBAN** DA ODGOVORI NA NOVE IZAZOVE

Posle 25 godina mog učestvovanja u najvišem Upravljačkom telu Metalca, mentalitet je isti, pošto je posledica iste vrste liderstva. Njegove glavne komponente su posvećenost razvoju, poštovanje partnera, ekonomski racionalnost, domaćinski duh i respektovanje širih društvenih interesa. Međutim, zbog dinamičnih promena u okruženju, ostanak na toj putanji je zahtevao strukturno prilagođavanje kompanije. Srbija je tokom celog tog perioda bila u regresiji, ali je liderstvo kompanije bilo usmereno na Evropu, što je omogućilo održiv rast i razvoj. Glavne promene, kauzalno i hronološki, bile su: početak privatizacije preuzimanjem kapitala od strane zaposlenih, investiranje u strategijsko prilagođavanje, završetak privatizacije, organizaciona promena, uvođenje ERP softvera, internacionalizacija poslovanja i inkluzivan razvoj. Zahvaljujući tim promena-

ma, kompanija je ostvarila konkurenčku prednost u odnosu na regionalne konkurente i postala značajan učesnik na tržištu Evrope i Ruske Federacije.

Danas je tržište možda još vrednija aktiva nego nekada. Razlog su dramatične promene izazvane globalnom strukturnom krizom, čije su glavne manifestacije rast duga, migracije stanovništva i terorizam. Da bi se "plivalo sa krizom" u uslovima hiperkonkurenčije i socijalne nestabilnosti, neophodno je imati agilan, motivisan i efikasan tim. U prethodnom periodu rad na unapređenju humanog kapitala je predstavljao suštinu strategijskog repozicioniranja kroz diversifikaciju. Metalac danas ima efikasan i efektivan menadžerski tim na svim nivoima, sposoban da odgovori na nove izazove.

**Prof dr. Dragan Đuričin,**  
zamenik predsednika NO Metalca, stručnjak za strategijski menadžment i upravljanje projektima,  
jedan je od aktera ključnih odluka u razvoju Metalca poslednjih 25 godina.



# METALAC IS **CAPABLE** OF RESPONDING TO NEW CHALLENGES

After 25 years of my participation in the highest management body of Metalac, the mentality is the same, consequent to same type of leadership. Its main features are to be committed to development, respect partners, rational approach in economy, household spirit and sensibility for higher social interests. However due to dynamic changes in the environment, keeping the path required structural adjustments of the company. During whole this period Serbia went through regression, but leadership of the company turned to Europe enabling sustainable growth and development. Major consequential and chronological changes were: entering privatization by taking over capital from employees, investing into strategic adjustment, completing privatization, changing the organization, implementing ERP software platform, business internationalization and inclusive development.

Due to these changes the company got competitive advantage over regional competitors and became important actor on the markets of Europe and Russian Federation.

Nowadays the market may be even greater asset than ever. The reasons to that are the dramatic changes caused by global structural crisis and its main manifestations: increasing debt, population migrations and terrorism. To get along with the crisis, hyper-competition and social instability you need to have agile motivated and efficient team.

Efforts to upgrade human capital in the previous period represented the essence of strategic repositioning through diversification. Today Metalac has efficient and effective team of managers at all levels, capable of responding to new challenges.

## **Prof. Dragan Đuričin, PhD**

Vice president of Metalac Supervisory Board, expert for strategic management and project management, one of key decision makers through Metalac development in last 25 years.



# nadzorni odbor

# SUPERVISORY BOARD



**DRAGOLJUB VUKADINoviĆ**

Predsednik Metalac Grupe i predsednik NO Metalac  
President of Metalac Group and Chairman of the Board



**Prof. dr DRAGAN ĐURIČIN**

Profesor Ekonomskog fakulteta u Beogradu  
i zamenik predsednika NO Metalac  
Professor at the Belgrade Faculty of Economics  
and Vice president of the Board



**Prof. dr GORAN PITIĆ**

Predsednik UO Societe General Banke  
Chairman of the Board of Executives  
of Societe Generale Bank - Serbia



**Prof. dr LJUBINKA RAJAKOVIĆ**

Prof. Tehnološko-metalurškog fakulteta u Beogradu  
Professor at the Belgrade Faculty  
of Technology and Metallurgy



**Prof. dr RAJKO TEPAVAC**

Institut za ekonomiku i finansije Beograd  
Institute for Economics and Finance Belgrade



**PETAR GRUBOR**

Managing Partner u PKF d.o.o. Beograd  
Managing Partner PKF d.o.o. Belgrade



**Prof. dr GORAN PETKOVIĆ**

Profesor Ekonomskog fakulteta u Beogradu  
Professor at the Belgrade Faculty of Economics

# izvršni odbor

## EXECUTIVE BOARD

### PETRAŠIN JAKOVLJEVIĆ

Generalni direktor Metalca a.d. i izvršni direktor za razvoj, organizaciju i QMS/EMS  
General manager and executive director for development, organization and QMS/EMS



### RADMILA TODOSIJEVIĆ

Izvršni direktor za finansijske poslove,  
ljudske resurse i poslovnu logistiku  
Executive director for financial affairs, human  
resources and business logistics



### ALEKSANDAR MARKOVIĆ

Izvršni direktor za proizvodnju i IT  
i direktor Metalac posuđa  
Executive director for production and IT  
and director of Metalac posudje



### STOJAN SLOVIĆ

Izvršni direktor za domaću prodaju  
i marketing i direktor Metalac marketa  
Executive director for domestic sales  
and marketing and director of Metalac market



### GORAN MIJATOVIĆ

Izvršni direktor za izvoz i ino preduzeća  
i direktor Metalac FAD-a  
Executive director for export and foreign  
affiliates and director of Metalac FAD



## DVODOMNO UPRAVLJANJE

Dvodomno upravljanje kompanijom Metalac a.d. sprovodi se  
posredstvom Nadzornog odbora na čijem čelu je predsednik  
Metalac grupe Dragoljub Vukadinović i Izvršnog odbora na čelu  
sa generalnim direktorom Metalca a.d. Petrašinom Jakovljevićem.

## DUAL COMPANY MANAGEMENT

Dual management of the company Metalac a.d. is performed  
through the Supervisory Board leaded by the President of the  
Company Dragoljub Vukadinović, and the Executive Board leaded  
by the Managing Director of the Company, Petrašin Jakovljević



photo: Simo Marić

# OTKUPLJENO JOŠ 15.721 SOPSTVENIH AKCIJA

**Na osnovu odluke skupštine o raspodeli dobiti od 25.04.2014. godine i odluke Nadzornog odbora od 24.09.2015. godine, u 2015. godini izvršen je otkup 15.721 sopstvenih akcija, što čini 1,54% od ukupnog broja akcija.**

**Akcije su stečene ponudom za sticanje sopstvenih akcija upućenom svim akcionarima po principu pro-rata, sa periodom trajanja ponude od 15. septembra do 09. oktobra 2015. godine.**

**Akcije su stečene po ceni od 2.230,00 dinara, koja je utvrđena na osnovu prosečne cene po kojoj se trgovalo u prethodnih šet meseci od 2.120 dinara, kao i na osnovu cene akcije od 2.220 dinara po kojoj se u najvećem obimu trgovalo u vreme donošenja odluke.**

**Stečene sopstvene akcije otudene su na osnovu odluke Nadzornog odbora od 29.02.2016. godine, tako što su svih 15.721 sopstvenih akcija, u skladu sa odredbama Statuta, u aprilu mesecu 2016. godine raspodeljene odlukom predsednika Metalac Grupe zaposlenima u društvu i u povezanim društvima na ime stimulativnog nagradivanja putem premija u akcijama.**

## AQUISITION OF 15.721 SELF-EXPLANATORY SHARES

**By decision of shareholders assembly on profit distribution of 25th April 2014 and decision of supervisory board of 24th September 2015 Metalac a.d. acquired 15.721 self-explanatory shares being 1.54% of the total issue.**

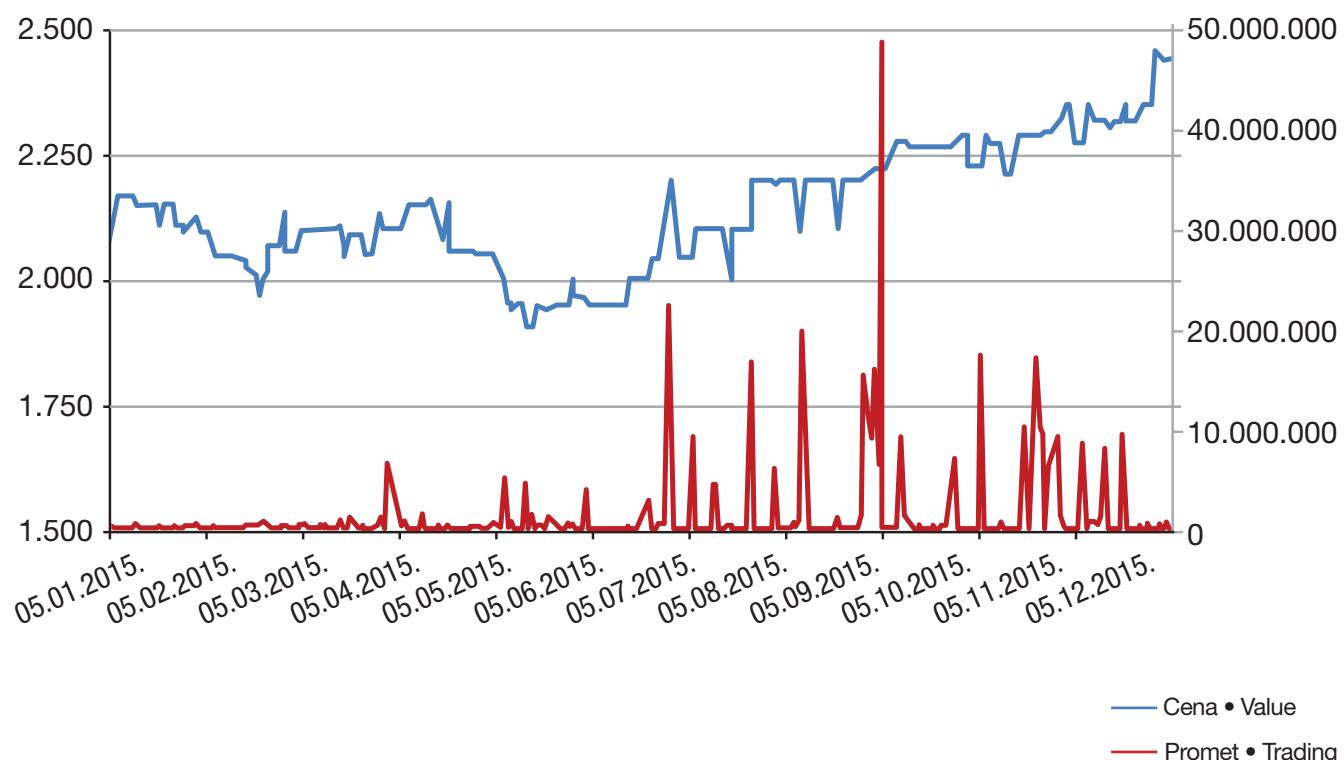
**The shares were acquired by the offer sent out to all shareholders for distribution of pro-rata shares in the period from 15th September to 9th October 2015.**

**The shares were obtained at the price of RSD 2.230.00 per share established upon average trade value in previous six months of RSD 2.120 and upon the highest volume trade value of RSD 2.220 at the time decision was brought.**

**Upon decision of supervisory board of 29th February 2016 and in accordance with the articles of association all 15.721 purchased shares were distributed by decision of the president of the Metalac Group dated April 2016 to employees in the company and subsidiaries as stimulation bonuses.**

**Po mišljenju stručnjaka Metalac je jedna od retkih kompanija u Srbiji koje se nisu ogrešile o manjinska prava akcionara. Aкционari tačno znaju kako kompanija posluje, kontrolišu i utiču na njeno poslovanje, odlučuju o isplati dividende i ostvaruju kapitalnu dobit. To je ne samo najbolji dokaz da se prava manjinskih akcionara poštuju, već i potvrda snage i zdravlja kompanije, jer akcionari kroz dividenu koja se ispalacuje svake godine, dobijaju prinos na akciju nevezano kako se kreće cena akcija na berzi.**

**Experts claim that Metalac is among few companies in Serbia that do not violate rights of minority shareholders. The shareholders know exactly how the business is doing, they have control over it and could affect upon it, pay out dividends and make profit. This not only proves that minority shareholders' rights are protected, but also shows the strength of a company as shareholders have their yield regardless share price oscillations on the exchange.**



Akcijski kapital Metalca a.d. iskazan je u 1.020.000 običnih akcija nominalne vrednosti 400,00 dinara. Obračunska vrednost akcije sa stanjem na dan 31.12.2015. godine iznosila je 3.006,50 dinara, a tržišna kapitalizacija 2.499.000.000 dinara (na poslednji dan prethodne 2014. godine obračunska vrednost akcije iznosila je 2.952,63 dinara, a tržišna kapitalizacija 2.244.000.000 dinara).

The Company's share capital was comprised of 1.020.000 shares with par value of RSD 400. As of December 31, 2015 the share value was RSD 3.006,50 and the market capitalization amounted to RSD 2.499.000.000 (as of December 31, 2014 the share value was RSD 2.952,63 and the market capitalization amounted to RSD 2.244.000.000).

#### **Pokazatelji / Indicators:**

dobit po akciji • earning per share  
cena u odnosu na dobit • price / equity ratio  
cena u odnosu na knjig.vrednost • price / book value of equity  
prinos na akcijski kapital • return on equity

#### **31.12.2015.      31.12.2014.**

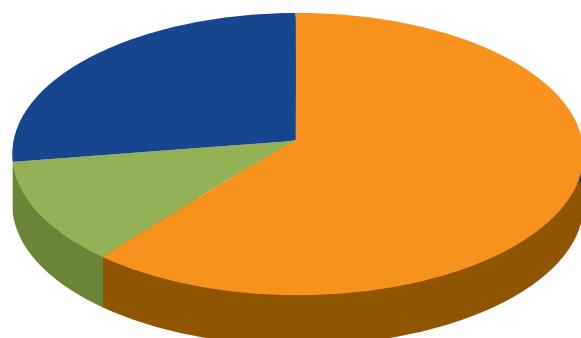
	<b>31.12.2015.</b>	<b>31.12.2014.</b>
<b>EPS</b>	249,44	236,26
<b>P/E</b>	10,31	9,3
<b>P/B</b>	0,86	0,82
<b>ROE</b>	8,29%	7,98%

Akcijama Kompanije trguje se u okviru Standard Listinga Beogradske berze, metodom preovlađujuće cene. Ukupno je u 2015. godini trgovano sa 164.381 akcija, dok je vrednost ostvarenog prometa 364.162.050 dinara. Najniža cena po kojoj se trgovalo akcijom zabeležena je 28.05.2015 godine i iznosila je 1.900 dinara, dok je najviša cena ostvarena 25.12.2015. godine od 2.460 dinara.

The Company's shares are o the Belex Standard Listing. In 2015 by continuous trading method the turnover was RSD 364.162.050 with 164.381 shares. The lowest price of RSD 1.900 was recorded on May 28, 2015 and the highest price of RSD 2.460 was reached on December 25, 2015.

#### **STRUKTURA VLASNIŠTVA • OWNERSHIP STRUCTURE 31.12.2015.**

<span style="color: orange;">■</span>	Vlasništvo fizičkih lica • Natural persons	619.446 60.73%
<span style="color: green;">■</span>	Vlasništvo pravnih lica • Legal entities	173.491 17.01%
<span style="color: blue;">■</span>	Zbirni - kastodi račun • Nominee or custodial accounts	227.063 22.26%
<b>TOTAL</b>		<b>1.020.000 100%</b>





### **RADMILA TODOSIJEVIĆ**

Izvršni direktor za finansijske poslove, ljudske resurse i poslovnu logistiku  
Executive director for financial affairs, human resources and business logistics

## **NAGRADA PRIVREDNE KOMORE KRALJEVO**

## **AWARDED BY THE CCI KRALJEVO**

“Njeno ime je odavno postalo sinonim finansijske discipline u kompaniji Metalac i metafora racionalnog domaćinskog odnosa. Radmila Todosijević je neodvojivi deo jednog izuzetno uspešnog tima, koji je tokom proteklih 25 godina proveo Metalac kroz teška vremena i presudno doprineo njegovoj višegodišnjoj reputaciji jedne od najzdravijih srpskih kompanija. Osim stručnosti, Radmilu Todosijević krasiti apsolutna posvećenost i odanost Kompaniji više od 40 godina, a pre svega poštjenje i poverenje koje ukazuje drugima i koje bezrezervno očekuje od ljudi koji je okružuju” – kaže se, između ostalog, u obrazloženju nagrade za uspeh u poslovanju u 2015. koju je Privredna komora Kraljevo dodelila Radmili Todosijević, izvršnom direktoru za finansijske poslove, ljudske resurse i logistiku Metalca a.d.

“Her name has become synonym of financial discipline and metaphor of rational household behaviour in the company Metalac. Radmila Todosijevic is a vital part of the exceptional team that for last 25 years has been leading Metalac through better and through worse, and made priceless contribution to its long term rating among healthiest Serbian companies. Beside her expertise Radmila Todosijević has distinguished by her utmost dedication and loyalty to the company for over 40 years, honesty and trust that she has been showing but also expecting to receive from her associates “ - says the explanation to the award for distinguished work in 2015 presented by the CCI Kraljevo to Radmila Todosijević, chief executive for finance, human resources and logistics in Metalac a.d.

# FOKUS NA UPRAVLJANJE RIZIKOM

**Kompanija je, kao i prethodnih godina, posebno bila usmerena da prepozna rizik, da ga izmeri, razume potencijalne posledice i da preduzme odgovarajuće mere za njegovo izbegavanje, odnosno ublažavanje njegovih posledica.**

I u 2015. godini bili smo fokusirani na upravljanje rizikom koji se meri visinom izbegnutog gubitka, odnosno osvremenim dodatnim prihodom. Neki od najznačajnijih rizika sa kojim smo se suočavali tokom 2015. godine su kreditni rizik, tržišni rizik, valutni rizik i operativni rizik. I pored rasta prihoda i neto dobiti na nivou Metalac grupe najvažnije je bilo upravljati likvidnošću.

U narednom periodu preduzeće će nastaviti da efikasnije i delotvornije upravlja obrtnim kapitalom skraćivanjem ciklusa konverzije novca, oslobođanjem gotovine iz obrtnog kapitala: skraćivanjem vremena naplate potraživanja, boljim upravljanjem zalihami i produženjem rokova izmirenja obaveza, a sve to pod uslovom da se ne povećavaju troškovi i ne smanjuje prodaja.

## RISK MANAGEMENT **FOCUS**

**Like in past years the company was focused on recognizing risks, measuring risks, understanding possible consequences and taking precautions to avoid risks, or moderating their effects.**

Risk management was our focus also in 2015, risk measured by avoided losses or by extra earnings. The greatest risks encountered during 2015 were credit risk, market risk, currency risk and operational risk. Beside increased income and net profit of the Metalac group the most important was to manage the liquidity.

In next period the company will try to manage more efficiently and effectively with working capital shortening conversion cycles, releasing cash from working capital: shorter collection time, better stock management and longer liability terms, on condition of course that costs will not rise and sale will not go down.

# KONSOLIDOVANI BILANS STANJA • CONSOLIDATED BALANCE SHEET

U hiljadama dinara · Thousand of RSD

AKTIVA • ASSETS	31.12. 2015.	31.12.2014.	%
<b>Stalna imovina • Non-current assets</b>	<b>2.470.177</b>	<b>2.248.706</b>	<b>109,85</b>
Nematerijalna ulaganja • Intangible assets	38.133	36.910	103,31
Nekretnine, postrojenja i oprema • Property, plant and equipment	2.035.339	1.796.652	113,29
Investicione nekretnine • Investment property	365.685	372.971	98,05
Dugoročni finansijski plasmani • Long term financial placements	31.020	42.173	73,55
<b>Obrtna imovina • Current assets</b>	<b>4.800.010</b>	<b>4.697.234</b>	<b>102,19</b>
Zalihe • Inventories	2.204.158	1.915.201	115,09
Potraživanja • Accounts receivable	1.336.605	1.250.696	106,87
Potraživanja za više plaćen porez na dobitak • Receivables for prepaid income tax	32.171	74.023	43,46
Kratkoročni finansijski plasmani • Short-term financial placements	757.772	919.118	82,45
Gotovinski ekvivalenti i gotovina • Cash and cash equivalents	402.870	468.616	85,97
Porez na dodatu vrednost i aktivna vremenska razgraničenja • Value added tax and prepayments	66.434	69.580	95,48
<b>UKUPNA AKTIVA • TOTAL ASSETS</b>	<b>7.270.187</b>	<b>6.945.940</b>	<b>104,67</b>
<b>Vanbilansna aktiva • Off-balance sheet assets</b>	<b>405.173</b>	<b>251.933</b>	<b>160,83</b>
PASIVA • LIABILITIES			
<b>Kapital • Capital</b>	<b>4.350.243</b>	<b>4.193.605</b>	<b>103,74</b>
Akcijski kapital • Share capital	408.000	408.000	100,00
Ostali kapital • Other capital	33.899	33.899	100,00
Otkupljene sopstvene akcije • Acquisition of treasury shares	(6.108)	0	0
Emisiona premija • Share premium	(29.335)	0	0
Rezerve • Reserves	219.220	219.220	100,00
Translacione rezerve • Translation reserves	4.567	13.600	33,58
Nerealizovani dobici po osnovu hartija od vrednosti • Unrealized gains on securities	5.883	16.957	34,69
Aktuarski dobici (gubici) • Actuarial gains (losses)	(44.301)	(44.301)	0
Nerasporedeni dobitak • Retained earnings	3.638.183	3.434.099	105,94
<b>Kapital koji pripada većinskim vlasnicima • Majority interests</b>	<b>4.230.008</b>	<b>4.081.474</b>	<b>103,64</b>
<b>Manjinski interes • Minority interests</b>	<b>120.235</b>	<b>112.131</b>	<b>107,23</b>
<b>Dugoročna rezervisanja i obaveze • Long-term liabilities and provisions</b>	<b>724.078</b>	<b>982.673</b>	<b>73,68</b>
Dugoročna rezervisanja • Long-term provisions	214.533	204.066	105,13
Dugoročni krediti • Long-term borrowings	509.545	778.607	65,44
<b>Kratkoročne obaveze • Current liabilities</b>	<b>2.156.433</b>	<b>1.733.850</b>	<b>124,37</b>
Kratkoročne finansijske obaveze • Short-term financial liabilities	966.392	538.876	179,33
Obaveze iz poslovanja • Accounts payable	819.563	806.286	101,65
Ostale kratkoročne obaveze • Other current liabilities	312.611	291.601	107,21
Obaveze po osnovu poreza na dodatu vrednost i ostalih javnih prihoda i pasivna vremenska razgraničenja • Value added tax and other duties payable and accruals	51.310	55.120	93,09
Obaveze po osnovu poreza na dobitak • Income tax payable	6.557	41.967	15,62
Odložene poreske obaveze • Deferred tax liabilities	39.433	35.812	110,11
<b>UKUPNA PASIVA • TOTAL EQUITY AND LIABILITIES</b>	<b>7.270.187</b>	<b>6.945.940</b>	<b>104,67</b>
<b>Vanbilansna pasiva • Off-balance-sheet items</b>	<b>405.933</b>	<b>251.933</b>	<b>160,83</b>

# KONSOLIDOVANI BILANS USPEHA • CONSOLIDATED INCOME STATEMENT

U hiljadama dinara · Thousand of RSD

	31.12.2015.	31.12.2014.	%
<b>POSLOVNI PRIHODI • OPERATING INCOME</b>	<b>7.269.435</b>	<b>6.509.835</b>	<b>111,67</b>
<b>Prihodi od prodaje na domaćem tržištu</b> • Revenue from domestic sales	4.624.129	3.947.602	117,14
<b>Prihodi od prodaje na inostranom tržištu</b> • Revenues from sales on foreign markets	2.468.318	2.376.886	103,85
<b>Prihodi od prodaje</b> • Sales revenues	7.092.447	6.324.488	112,14
<b>Ostali poslovni prihodi</b> • Other operating income	176.988	185.347	95,49
<b>POSLOVNI RASHODI • OPERATING EXPENSES</b>	<b>6.813.590</b>	<b>6.140.447</b>	<b>110,96</b>
<b>Nabavna vrednost prodate robe</b> • Cost of goods sold	2.580.862	2.108.346	122,41
<b>Prihodi od aktiviranja učinaka</b> • Own-work capitalized	(36.475)	(14.441)	252,58
<b>Povećanje zaliha učinaka</b> • Increase in inventories	(77.178)	(17.649)	437,29
<b>Smanjenje zaliha učinaka</b> • Decrease in inventories	15.538	63.646	24,41
<b>Troškovi materijala i energije</b> • Materials and energy	1.858.327	1.649.916	112,63
<b>Troškovi zarada, naknada zarada i ostali lični rashodi</b> • Staff costs	1.695.858	1.575.117	107,67
<b>Troškovi amortizacije</b> • Depreciation, amortization and provisions	180.250	215.686	83,57
<b>Ostala dugoročna rezervisanja</b> • Other long-term provisions	26.431	41.057	64,38
<b>Ostali poslovni rashodi</b> • Other operating expenses	569.977	518.769	109,87
<b>POSLOVNI DOBITAK/(GUBITAK) • OPERATING PROFIT/(LOSS)</b>	<b>455.845</b>	<b>369.388</b>	<b>123,41</b>
<b>FINANSIJSKI PRIHODI • FINANCE INCOME</b>	<b>263.922</b>	<b>269.399</b>	<b>97,97</b>
<b>FINANSIJSKI RASHODI • FINANCE EXPENSES</b>	<b>237.974</b>	<b>303.249</b>	<b>78,47</b>
<b>OSTALI PRIHODI • OTHER INCOME</b>	<b>47.209</b>	<b>97.219</b>	<b>48,56</b>
<b>OSTALI RASHODI • OTHER EXPENSES</b>	<b>124.750</b>	<b>129.909</b>	<b>96,03</b>
<b>DOBITAK/(GUBITAK) IZ REDOVNOG POSLOVANJA</b>	<b>404.252</b>	<b>302.848</b>	<b>133,48</b>
NET PROFIT/(LOSS) ATTRIBUTABLE TO:			
<b>POREZ NA DOBITAK • INCOME TAXES</b>			
<b>Poreski rashod perioda</b> • Equity holders of the parent company	(51.584)	(49.778)	103,63
<b>Odloženi poreski prihod (rashod) perioda</b> • Minority shareholders	(3.430)	12.973	
<b>NETO DOBITAK • NET PROFIT:</b>	<b>349.238</b>	<b>266.043</b>	<b>131,27</b>



# RAST PRIHODA I DOBITI

**Sveukupno, 2015. nije bila lakša od prethodne, koja je ocenjena jednom od najtežih godina u istoriji Metalca. Činilo se da će pad prodaje na ruskom tržištu biti nenadoknadiniv. Ipak, završena je sa nepunih 84,7 miliona evra ukupnog prihoda na nivou Metalac grupe, za 4% bolje nego u 2014. i 25% većom poslovnom dobiti, odnosno 3,95 miliona evra. Na ovakav ishod presudno su uticali maksimalna proaktivnost i izuzetna posvećenost postavljenim ciljevima, nasuprot setu ograničavajućih faktora. Rastom na postojećim i ulaskom u pojedina nova tržišta, kao i rastom koji su zabeležila trgovacka društva u Srbiji, nadomešteno je ono što se činilo skoro nemogućim.**

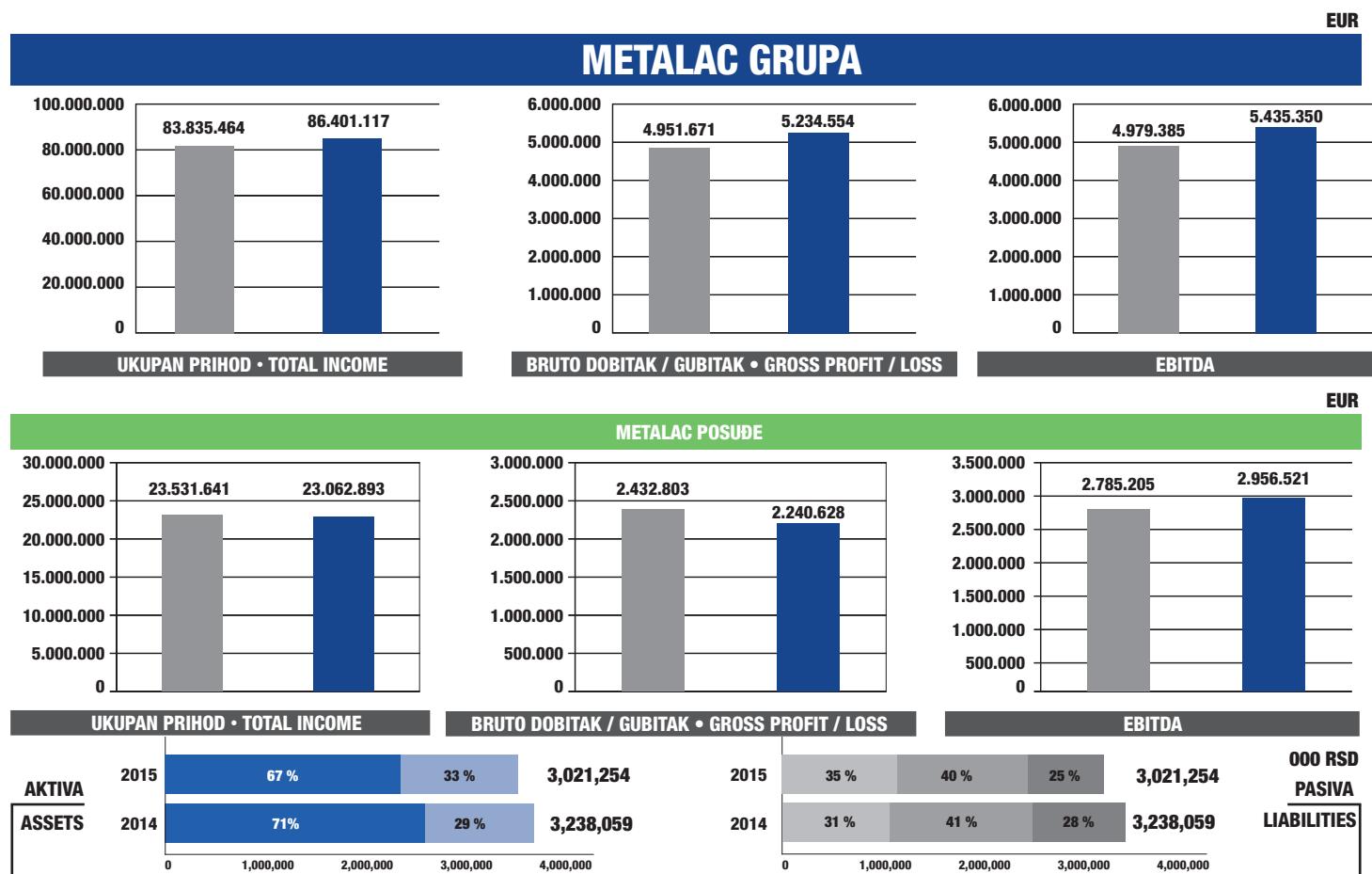
**Pet proizvodnih društava sa više fabrika u Gornjem Milanovcu učestvuju u ukupnom prihodu sa 40% i imaju apsolutno najveće učešće u poslovnoj dobiti. Učešće pet trgovackih društava u Srbiji je 41%, dok je učešće četiri trgovacka društva u inostranstvu palo na svega 10% pre svega zbog prepolovljene prodaje u Rusiji. Najveće pojedinačno učešće ima kor biznis kompanije – proizvodnja posuđa.**



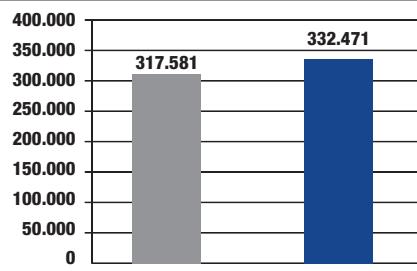
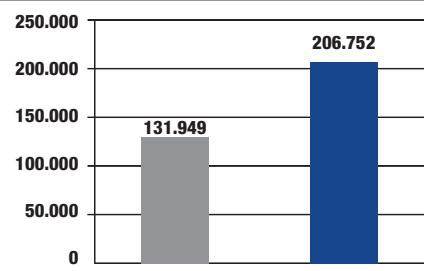
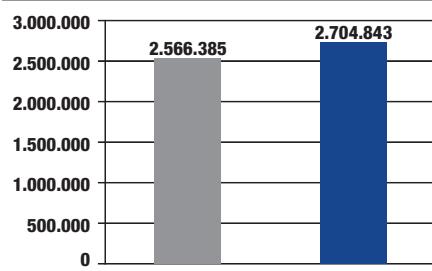
## INCOME AND PROFIT GROWTH

Generally 2015 was not easier than the year before which was on the other hand evaluated as one of the hardest in the history of Metalac. Fall of sale in the Russian market didn't seem to be compensable. Nevertheless, for Metalac Group the year ended with total income of almost € 84.7 million, 4% better than in 2014, and 25% higher profit i.e. €3.95 million. Such outcome was decisively affected by maximum proactive approach and exceptional dedication to achieve the goals fighting numerous limiting factors. Spreading further on the existing markets and penetrating some new, summed with growth marked by the trading affiliates operating in Serbia, the Group managed to compensate what looked to be almost impossible.

Five productions divided in several plants in Gornji Milanovac participated in the total income with 40% and took the biggest share in the profit. The share of the local trading companies is 41% while the trading companies abroad had only 10% share due to halved sale in Russia. The biggest single share is that of cookware production as the core business.

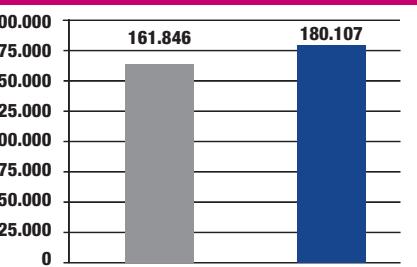
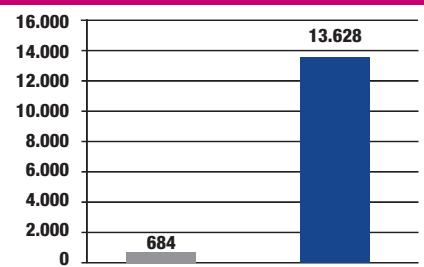
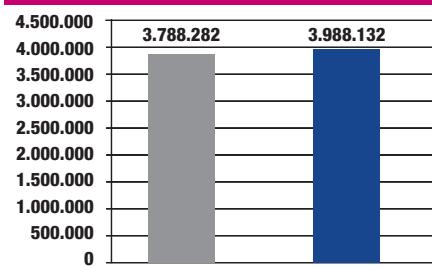


## METALAC INKO



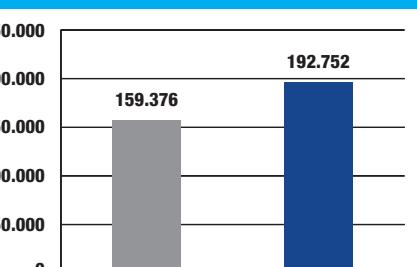
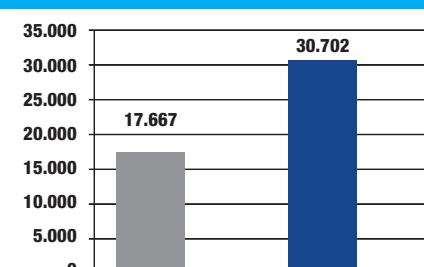
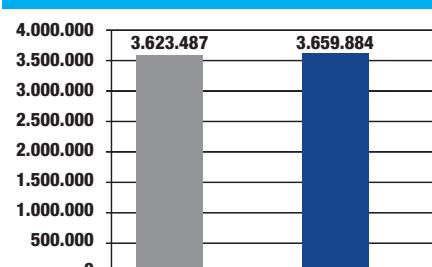
AKTIVA ASSETS	2015	66%	34 %	250,163	2015	21 %	42 %	37 %	250,163	000 RSD PASIVA LIABILITIES
	2014	66 %	34 %	259,799	2014	11 %	49 %	40 %	259,799	
	0	50,000	100,000	150,000	200,000	250,000	300,000		0	300,000

## METALAC BOJLER



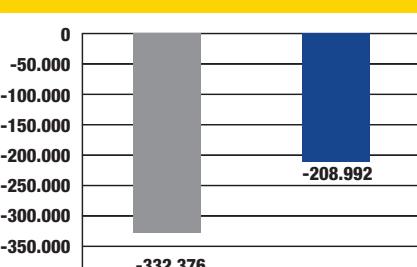
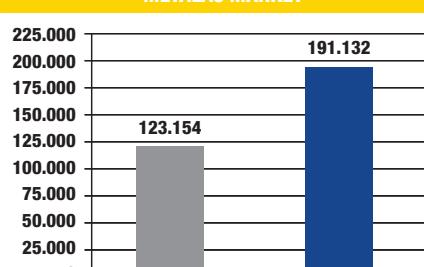
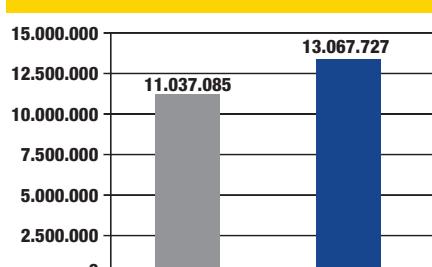
AKTIVA ASSETS	2015	71 %	29 %	408,598	2015	9 %	39 %	52 %	408,598	000 RSD PASIVA LIABILITIES
	2014	70 %	30 %	347,342	2014	11 %	39 %	50 %	347,342	
	0	100,000	200,000	300,000	400,000	500,000		0	400,000	500,000

## METALAC PRINT



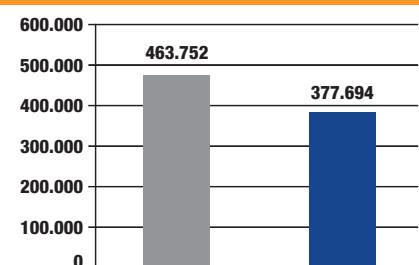
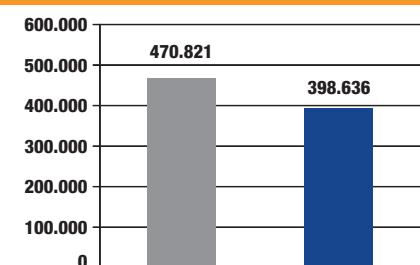
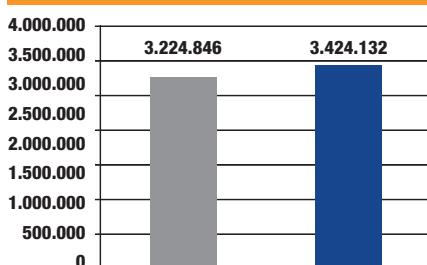
AKTIVA ASSETS	2015	87 %	13 %	319,390	2015	12 %	46 %	42 %	319,390	000 RSD PASIVA LIABILITIES
	2014	84 %	16 %	273,282	2014	13 %	44 %	43 %	273,282	
	0	50,000	100,000	150,000	200,000	250,000	300,000	350,000	0	350,000

## METALAC MARKET



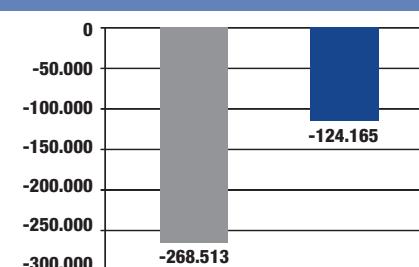
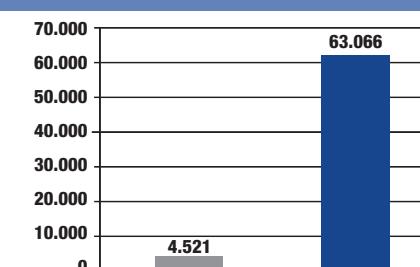
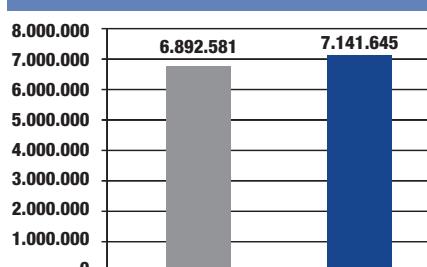
AKTIVA ASSETS	2015	55 %	45 %	797,992	2015	14 %	10 %	76 %	797,992	000 RSD PASIVA LIABILITIES
	2014	54 %	46 %	666,006	2014	14 %	13 %	73 %	666,006	
	0	200,000	400,000	600,000	800,000	1,000,000		0	200,000	400,000

## METALAC TRADE



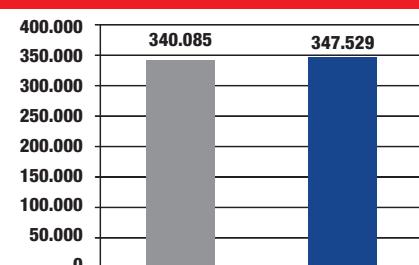
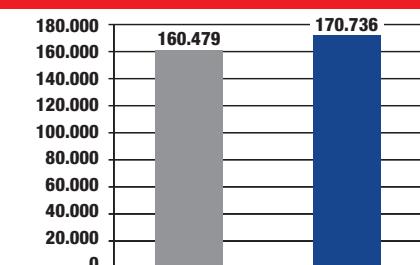
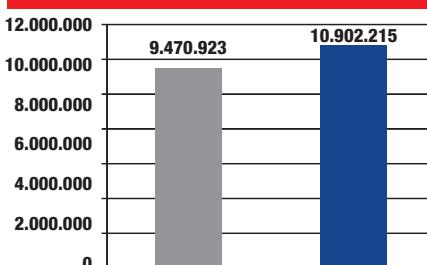
AKTIVA ASSETS	2015		2014		000 RSD PASIVA LIABILITIES
	61 %	39 %	69 %	31 %	
	362,714		321,838		362,714 321,838

## METALAC METALURGIJA



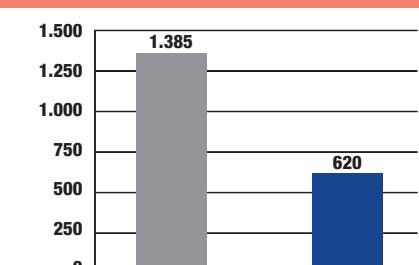
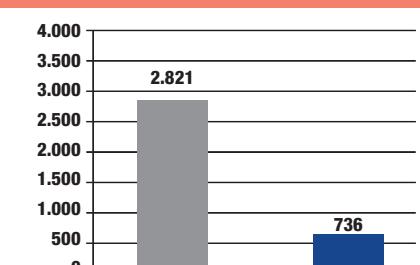
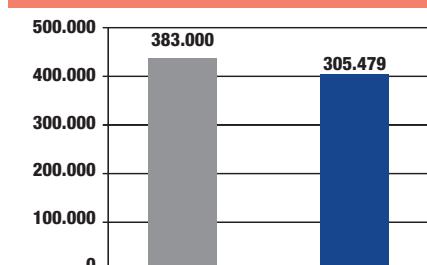
AKTIVA ASSETS	2015		2014		000 RSD PASIVA LIABILITIES
	72 %	28 %	79 %	21 %	
	464,684		466,039		464,684 466,039

## METALAC PROLETER



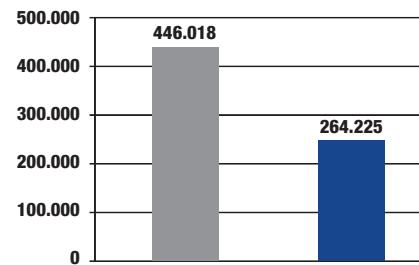
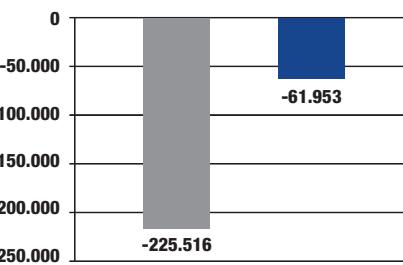
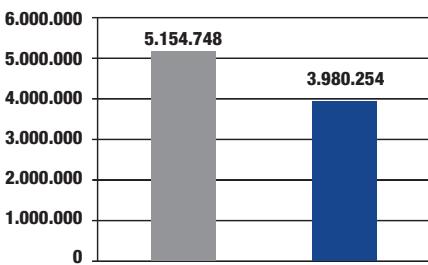
AKTIVA ASSETS	2015		2014		000 RSD PASIVA LIABILITIES
	74%	26 %	77 %	23 %	
	524,988		509,823		524,988 509,823

## METPOR



AKTIVA ASSETS	2015		2014		000 RSD PASIVA LIABILITIES
	59 %	41 %	79 %	21 %	
	12,749		17,998		12,749 17,998

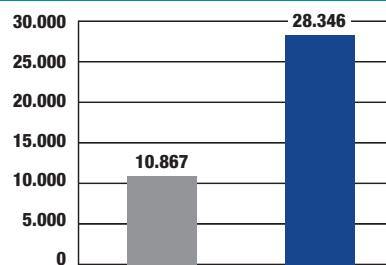
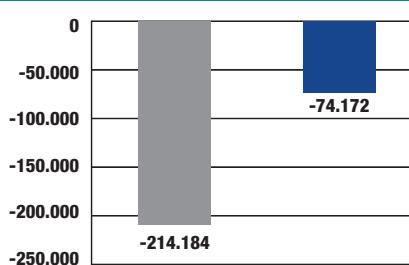
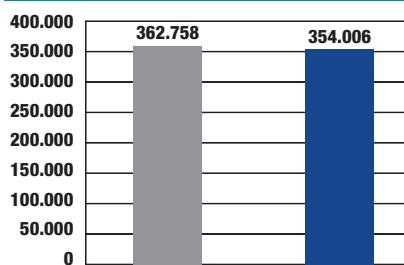
## METROT



	AKTIVA		2015	2014	EUR	
	ASSETS	PASIVA			PASIVA	LIABILITIES
UKUPAN PRIHOD • TOTAL INCOME	86 %	14 %	2,346,493	2,182,085	2,346,493	2,182,085
ZALIHE • INVENTORIES	91 %	9 %				

EUR

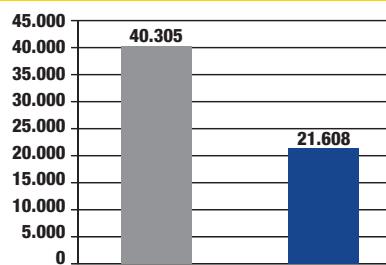
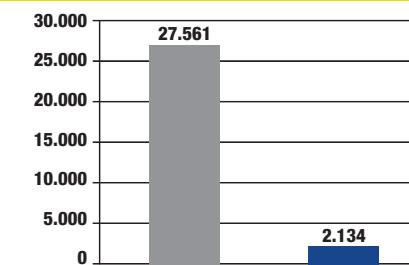
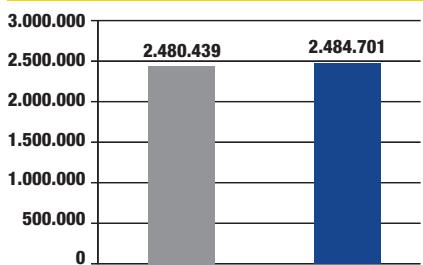
## METLAC UKRAJINA



	AKTIVA		2015	2014	EUR	
	ASSETS	PASIVA			PASIVA	LIABILITIES
UKUPAN PRIHOD • TOTAL INCOME	44%	56 %	174,882	271,255	174,882	271,255
ZALIHE • INVENTORIES	63 %	37 %				

EUR

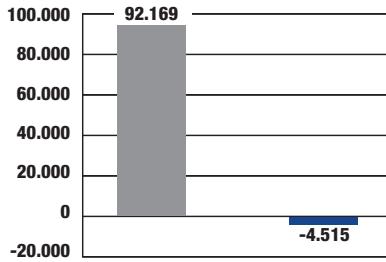
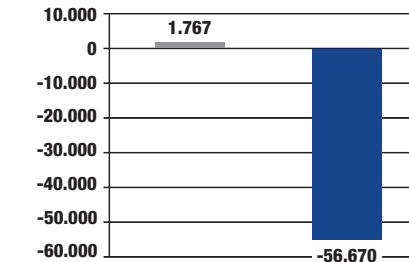
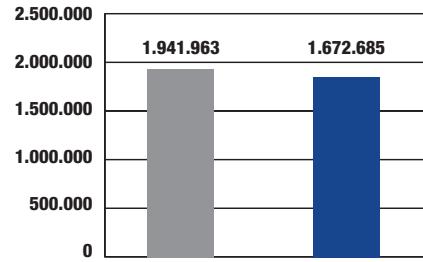
## METLAC MARKET PODGORICA



	AKTIVA		2015	2014	EUR	
	ASSETS	PASIVA			PASIVA	LIABILITIES
UKUPAN PRIHOD • TOTAL INCOME	69 %	31 %	1,438,370	1,379,044	1,438,370	1,379,044
ZALIHE • INVENTORIES	66 %	34 %				

EUR

## PROMO-METAL



	AKTIVA		2015	2014	EUR	
	ASSETS	PASIVA			PASIVA	LIABILITIES
UKUPAN PRIHOD • TOTAL INCOME	64 %	36 %	1,046,425	1,157,329	1,046,425	1,157,329
ZALIHE • INVENTORIES	67 %	33 %				

EUR

2015

stalna i obrtna sredstva • non-current/current

2014

zalihe • inventories

kapital • equity

finansijske obaveze • financial liabilities

obaveze iz poslovanja • accounts payable

PET PROIZVODNIH DRUŠTAVA  
**OSTVARILO SKORO 40%**  
UKUPNOG PRIHODA  
METALAC GRUPE



**ALEKSANDAR MARKOVIĆ**  
direktor • director  
Metalac posuđe



**GORAN MIJATOVIĆ**  
direktor • director  
Metalac FAD



**PREDRAG LAZOVIĆ**  
direktor • director  
Metalac print



**VLADAN STOJKOVIĆ**  
direktor • director  
Metalac inko



**ZORAN OGNJANOVIĆ**  
direktor • director  
Metalac bojler

FIVE PRODUCTION COMPANIES  
**HOLD NEARLY 40% SHARE**  
OF THE METALAC GROUP  
TOTAL INCOME

**Četiri proizvodna društva Metalca a.d. os-tvarila su u 2015. godini ukupan prihod od 34,13 miliona evra, što je na nivou os-tvarenja u 2014. Od toga je 47% ostvare-no plasmanom na ino tržišta. Preduzeće Metalac FAD, koje je Metalac grupi prid-ruženo u 2015. ostvarilo je u poslednjem kvartalu 720.000 evra. Kao i uvek, apso-lutno najveće učešće i najveći izvoz be-leži kor biznis kompanije, preduzeće Met-alac posuđe. Posebno je važno da su sva proizvodna društva bila neznatno iznad, ili u nivou prethodne godine, kao i da je njihov ukupan poslovni dobitak imao rast od 13%.**

**Four production companies of the Group made total income of € 34.13 million in 2015 which is almost the same as in 2014. Export dealings brought 47% of the total income. In the last quarter of 2015 the newly acquired company Metalac FAD par-ticipated with some € 720.000. As usual the biggest share and the highest export figures came from the company Metalac Posudje as core business of the group, im-portant fact is that the results of all pro-duction companies were something above or on the level of the year before and that their total profit increased by 13%.**



Sa ukupno 23 miliona evra u 2015. godini Metalac posuđe je uspelo da ostvari ukupan prihod kao u 2014. godini. Osim u Srbiji, ozbiljan rast zabeležen na tržištima BiH, Francuske, SAD, Finske, Nemačke, Češke, pa i Izraela. Sveukupno, izvozom na 22 tržišta ostvareno je oko 60% ukupne prodaje posuđa.



**With the total of €23 million for Metalac Posudje the 2015 outcome was like in 2014. Beside Serbia greater sale was made in Bosnia and Herzegovina, France, USA, Finland, Germany, Czech Republic and even Israel. Exports to 22 countries made about 60% of the total cookware sale.**



photo: Marija Piroški

## NADOMEŠTEN PAD NA RUSKOM TRŽIŠTU

**U situaciji kada je na rusko tržište otpremljeno tek nešto više od 50% vrednosti izvoza prethodne godine, i kada je taj manjak prodaje trebalo nadomestiti plasmanom na drugim tržištima, uključujući i domaće, jasno je zašto se ostvarenje na nivou 2014. smatra uspehom u Metalac posudu.**



photo: Marija Piroški

Od 23 aktivna tržišta najveći realni rast imali su BiH, Francuska, SAD, Finska, Nemačka, Češka, pa i Izrael, uz naravno nezamenljiv doprinos domaćeg potrošača, jer tržište Srbije sa svega 2,5 miliona domaćinstava, učestvuje čak 39% u ukupnoj realizaciji Metalac posuda.

Što se prodaje na domaćem tržištu tiče, nakon izuzetno uspešne akcije sa Grand kafom na kraju 2014. bilo je teško i zamisliti da se godina može ponoviti sa istim uspehom. Zato se u 2015. ušlo sa skromnijim planom, ali je on prebačen uz rast od oko 3% u odnosu na naizgled nedostižnu 2014. Presudne su bile kontinuirane loyalty akcije sa svim velikim sistemima, uključujući i prvu, izuzetno uspešnu akciju sa Domaćim trgovinskim lancem DTL i čak dve veoma uspešne akcije sa sistemom DIS. Najveće učešće u realizaciji Metalac posuda na tržištu Srbije i dalje imaju 73 prodavnice Metalac širom Srbije. U izvozu je sve bilo u duhu jačanja prisustva na postojećim tržištima i penetracije novih. Osim značajnog rasta prihoda od prodaje u regionu, gde prednjači Bosna i Hercegovina, a slede Crna Gora i Slovenija,

ozbiljan rast zabeležen je na tržištima Francuske, SAD, Finske, Nemačke, Češke, Izraela....

- Široko diversifikovan portfolio proizvoda, kao i prodaja na mnogim tržištima, uz fleksibilnost proizvodnih kapaciteta, pokazali su se kao efikasno oružje protiv naglih padova tražnje. Na tome nameravamo da baziramo strategiju i za naredni period, jer će i naredna godina biti neizvesna, sa daljom oscilacijom valuta, kako u Rusiji, tako i u svetu, što, naravno, utiče na isplativost biznisa i na tražnju – kaže direktor Metalac posuda Aleksandar Marković.

Inače, od 5,2 miliona jedinica proizvedenih u 2015. godini, 85% je emajlirano posuđe, a nastup na sajmu u Frankfurtu februara 2016. je ponovo potvrdio da Metalac prednjači u kvalitetu, inovativnosti i sveukupnoj sposobnosti da udovolji najrazličitijim zahtevima kupaca kad je reč o emajliranom posudu.

U 2015. godini u Metalac posudu su završeni planirani Lean i 5S projekti. Na pojedinim mestima, kao što je aplikovanje dekora i pakeraj, produktivnost je povećana 12%.



## COMPENSATED FOR WEAK SITUATION ON THE RUSSIAN MARKET

**Being in circumstances to ship to Russia only something over 50% of previous year's export to that market and such low sale should have been compensated with placements to other markets, local one included no wonder for Metalac Posudje to consider a success achieved volume like in 2014.**

From 23 active markets major growth was achieved in Bosnia and Herzegovina, France, USA, Finland, Germany, Czech Republic and even Israel, of course with rather valued contribution of the local consumer – with only 2,5 million households the share of Serbian market is 39% of the total sale made by Metalac Posudje.

From the aspect of local market and after exceptionally good promotional action with "Grand kafa" at the end of 2014 it was hard imagining such success would repeat. So the plan for 2015 was a bit modest and yet it was over-achieved with about 30% growth compared to apparently unequalled 2014. Crucial were the loyalty campaigns with chain retailers that were run one after other, that included also first campaign with the local retailer DTL that had great outcome, and two actions with DIS chain retailer that were rather successful. However the biggest share in the turnover of Metalac Posudje in Serbia is still that of 73 points of sale operated by Metalac itself.

Looking at developments in export sales it spread further on the existing markets and penetrating new ones. Except significantly increased income from the regional

markets as Bosnia and Herzegovina, Montenegro and Slovenia, marks were growing also in France, USA, Finland, Germany, Czech Republic, Israel...

- Widely diversified product portfolio and the fact we are present on many markets, with flexible production capacities, showed to be efficient means to struggle sudden demand falls. This would be the base for our strategy in forthcoming period as it seems also next year will beset with difficulties like further currency oscillation both in Russia and worldwide that affects profitability of the business and demand as well – says Aleksandar Marković, director of Metalac Posudje.

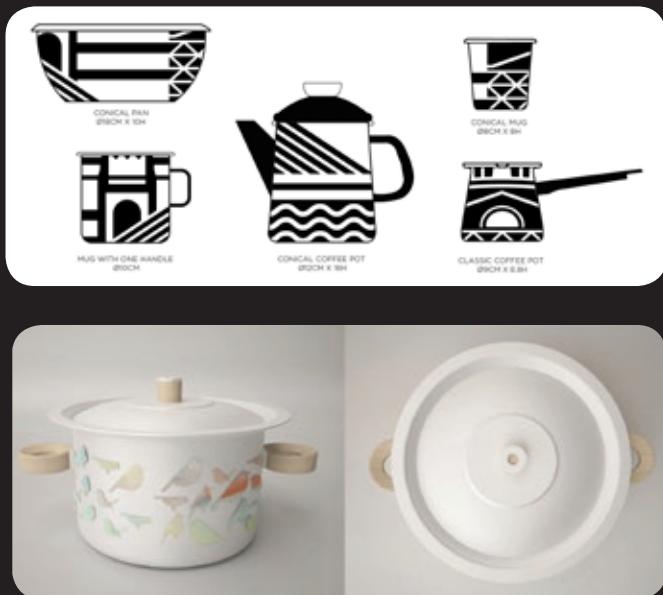
Nevertheless, from 5.2 million units produced in 2015 the enamel cookware share was 85% and the exhibition at Frankfurt fair in 2016 again confirmed Metalac quality, innovation and overall capability to please very different requirements of clients, speaking of enamel cookware.

In 2015 Metalac Posudje completed Lean and 5S projects. Some sections, like decor application and packing, increased productivity by 12%.

**1** The first prize went to Nina Čačković from BiH collection ONE TWO THREE.



**2** The second prize was awarded to the collective STUDIOlav from greece, to work GRAPHITECTURE.



**3** The third prize went to the Jelena Bošković from Serbia to work BIRDY NAM NAM

# NOVE USPOMENE

## 240 RADOVA IZ 10 ZEMALJA

Regionalni konkurs raspisali organizacija Mikser iz Beograda i Balkanska dizajn mreža. Cilj: redizajn kulnih modela klasičnog posuđa Metalac. Prva nagrada dodeljena Nini Čačković iz BiH za kolekciju "One two three", druga nagrada kolektivu "Studiolav" iz Londona za rad "Graphitecture", a treća je otišla u ruke Jelene Bošković iz Srbije za rad "Birdy nam nam". Uručena i specijalna priznanja za idejna rešenja autorima: Teji Kleč iz Slovenije, Ozani Ursić iz Hrvatske, Dženanu Hajroviću iz Srbije i Ani Ćuzović iz Srbije. Nagrade uručene na izložbi radova "Nove ideje – nove uspomene" krajem januara 2016. u galeriji Mikser Hause. Svi radovi su potom predstavljeni na sajmovima u Frankfurtu i Čikagu.

Regionalni konkurs „Nove Uspomene“ raspisan je u saradnji sa Organizacionom Mikser i Balkanskim dizajn mrežom, sa ciljem da dobijemo redizajn kulnih modela klasičnog posuđa i njihov novi život u savremenom kontekstu. Konkurs je završen u oktobru. Najbolje predloge je odabralo stručni žiri koji čine regionalni eksperti za grafički i industrijski dizajn i komunikacije: Slavimir Stojanović (Srbija), Ivana Borovnjak (Hrvatska), Nikola Radeljković (Hrvatska), Slobodan Jovanović Coba (Srbija), prof. Jelena Matić (Srbija), kao i stručni timovi "Miksera" i "Metalca".

Sve nagrađene rade Metalac je potom predstavio na sajmu Ambiente u Frankfurtu sredinom februara i u Čikagu početkom marta.

## 240 WORKS FROM 10 COUNTRIES

Regional contest announced by Mixer House of Belgrade and Balkan Design Network. Scope: redesign of Metalac cookware traditional models. First prize went to Nina Čačković from Bosnia and Herzegovina for the collection "One two three", "Studiolav" from London won second prize for "Graphitecture" and third prize won by Jelena Bošković from Serbia for the work "Birdy nam nam". Special recognitions for the authors: Teja Kleč from Slovenia, Ozana Ursic from Croatia, Dženan Hajrović and Ana Ćuzović from Serbia. The prizes were presented at the show "New Ideas – New Memories" held at Mixer House gallery end January 2016. All works were afterwards presented at Frankfurt and Chicago fairs.

The regional contest "New Memories" was announced in cooperation with the Mixer House organization and Balkan Design Network aimed for redesign of our models of classical cookware for everyday use and their revival in a contemporary context. The contest was closed in October. Best works were picked by the jury: industrial designers Ivana Borovnjak and Nikola Radeljković from Croatia, graphic designers Slavomir Stojanović and Slobodan Jovanović Coba from Serbia, representatives of the Metalac Company and of the Mixer House.

All awarded works were afterwards exhibited by Metalac at Ambiente fair in Frankfurt mid-February and in Chicago beginning March.

Nagrade su uručene na impozantnoj izložbi 23. januara 2016. u Mikser Hausu u Beogradu. Predstavljeno je oko 50 od ukupno 240 radova, prispevih iz desetak zemalja. Prikazani su i prvi osvojeni uzorci većine nagrađenih autora. Osim članova međunarodnog žirija i većine nagrađenih autora, predstavnika organizatora i medija, izložbi su prisustvovali brojni gosti, a Metalčev tim su predvodili predsednik Kompanije Dragoljub Vukadinović i generalni direktor Petrašin Jakovljević.



The prizes were presented at the fantastic show held at the Mixer House in Belgrade on 23rd January 2016. Of total 240 works from 10 countries some 50 were exhibited including first samples developed with awarded designs. Beside members of the international jury and most of awarded authors, representatives of media and organizers, there were numerous visitors and Metalac team leaded by the company president Dragoljub Vukadinović and CEO of Metalac, Petrašin Jakovljević.

# NEW MEMORIES



**Organizatori Regionalnog konkursa "New memories", predstavnici žirija i dobitnici specijalnih nagrada boravili su u Metalcu 14. aprila 2016. i upoznali se sa svim aspektima i tehnologijom proizvodnje emajliranog posuđa u celodnevnom druženju sa Metalčevim dizajnerima, inženjerima svih profila i radnicima u proizvodnji.**

**Organizers of the "New Memories" regional contest, jury members and winners of special awards visited Metalac on 14th April 2016 and got acquainted with all the aspects of production of enameled cookware during the time spent with Metalac designers, engineers of all profiles and workers in production.**

# VEOMA ŽIVO U Frankfurtu

# UTISCI SLABIJI U Čikagu

**U okruženju najpoznatijih svetskih proizvođača i trgovaca posuđem, Metalčev štand u Frankfurtu je i u februaru 2016. godine potvrdio da smo prestižna adresa za dobru ponudu, posebno emajliranog posuđa po kojem smo najpoznatiji. Predstavljena postavka sa više od 20 novih dekora naših dizajnera, uključujući i nagrađene rade na nedavnom regionalnom konkursu "Nove uspomene". Obavljeni više od 160 razgovora sa partnerima iz 20-ak zemalja. Sa sajma u Čikagu utisci znatno slabiji.**

Tokom pet dana sajma robe široke potrošnje „Ambiente fair Frankfurt“ posetioci Metalčevog štanda bili su iz: Engleske, Turske, Rusije, Ukrajine, Nemačke, Francuske, Italije, Grčke, Rumunije, Egipta, Libana, Moldavije, Bugarske, Holandije, Australije, SAD-a, Meksika, Brazila, Izraela, Indije itd. Ne samo da su pojedini poslovi dogovorenici, već se očekuje da neki početni razgovori rezultiraju izlaskom na tržišta na kojima do sada nismo bili. Uz postavku sa više od 20 novih dekora, koje su uradili Metalčevi dizajneri, poseban kutak posvećen je izložbi nagrađenih rešenja sa nedavno završenog regionalnog konkursa "Nove uspomene" koji je sproveden u saradnji sa Balkanskom dizajn mrežom. Ova postavka je izazvala prilično interesovanje, posebno prvonagrađeno rešenje Nine Čačković. Ova mlada arhitektica pojavila se na našem štandu tri nedelje kasnije, ali u Čikagu, kada je i konkretizovana dalja saradnja, pa uskoro treba očekivati da linija One-two-three krene u redovnu proizvodnju.

Metalac je u već u prvoj polovini marta 2016. predstavio najnovije modele posuđa i na sajmu u Čikagu na "International home+housewares show". Posećenost je bila znatno manja i opšti utisak generalno lošiji. Ipak, obavljena je serija razgovora sa kupcima iz SAD, Argentine, Meksika, Kolumbije, Indije, Brazila, Izraela, Nemačke, Francuske...



# DYNAMIC at Frankfurt fair

# IMPRESSIONS not so great in Chicago



**In the ambient of most famous world cookware producers and traders Metalac booth at Frankfurt fair in February 2016 proved to be right address for good offer of enamel cookware especially that we are most famous for. Exhibition included over 20 new decor patterns by our designers as well as awarded works of recent regional competition "New Memories". We had over 160 meetings with clients from 20 countries. Impressions brought from Chicago however were not so great.**

During five days of the consumer goods fair "Ambiente" in Franckrut the visitors to the Metalac booth were from England, Turkey, Russia, Ukraine, Germany, France, Italy, Greece, Romania, Egypt, Lebanon, Moldavia, Bulgaria, Holland, Austria, USA, Mexico, Brazil, India, Israel... Not only new deals were concluded but from some initial talks we expect to enter new markets.

The booth set up with more than 20 new decor patterns of Metalac designers, had also a special corner dedicated to awarded works from the regional competition "New Memories" recently held together with Balkan Design Network. Many were interested for these exhibits especially for the work of Nina Čačković that won first prize. This young architect visited our stand though in Chicago three weeks later, to work out details of further cooperation: One-two-three collection should enter mass production shortly.

Beginning March 2016 already Metalac presented new cookware models also at Chicago "International home+housewares show". There were much less visitors and general impression not so great. Nevertheless we had discussions with clients from USA; Argentina, Mexico, Columbia, India, Brazil, Israel, Germany, France...



STUDIJA TEHNOLOŠKO  
METALURŠKOG FAKULTETA  
**POTVRDILA**  
**ZDRAVSTVENU**  
**SUPERIORNOST**  
**EMAJLIRANOG POSUĐA**

U Studiji su ispitani svi relevantni parametri (22 ključna parametra kvaliteta: joni teških metala i ukupna migracija jona) kojima se može izvršiti ekspertska procena kvaliteta. Obuhvaćen je veliki, dovoljan broj uzoraka emajliranog posuđa, Metalac i proba, ispitani su standardni i ekstremni us-

lovi za čuvanje hrane. Ispitivanja su potvrdila da emajlirano posuđe za čuvanje hrane Metalac, proizvedeno od materijala koji ne otpuštaju sastojke štetne po zdravlje, ima visok kvalitet; izmerene vrednosti sadržaja jona teških metala, kao i ukupne migracije jona, su ispod vrednosti propisanih Pravilnikom o zdravstvenoj ispravnosti opšte upotrebe koji se mogu stavljati u promet, Službeni list SFRJ 26/83. i propisanim standardizovanim testovima OM1-OM4, prema EU Regulativi 10/2011. Korišćenjem emajliranih posuđa za čuvanje hrane ne postoji rizik od bilo kakvih štetnih posledica po zdravlje ljudi ili životnu sredinu – najvažniji je zaključak istraživačkog tima kojim je rukovodila Dr Ljubinka Rajaković, profesor Analitičke hemije, na katedri za analitičku hemiju Tehnološko-metalurškog fakulteta Univerziteta u Beogradu, na temu "Studija o kvalitetu emajliranog posuđa Metalac za čuvanje hrane".



photo: Marija Piroški

A STUDY CARRIED OUT BY THE FACULTY OF CHEMICAL  
ENGINEERING AND METALLURGY

**AFFIRMED  
SUPERIORITY OF  
ENAMEL COOKWARE  
FROM HEATH ASPECTS**

The study tested all relevant parameters (22 key parameters of quality: heavy metal ions and total ion migration) by which expert evaluation of quality is performed. Big, sufficient number of Metalac enamel cookware samples was involved in the tests, to check standard and extreme

conditions of food preservation. The tests confirmed that Metalac store pots, made from materials that don't release substances harmful to health, are of high quality; measured values of heavy metals ion contents, as well as total ion migration, show to be below limit values prescribed by the Rules of Health Conformity of Consumer Products Placed on Market (Official Gazette SFRY 26/83) and accredited test methods OM1-OM4 of the EU Regulation 10/2011. Using enamel pots to store food there is no risk of any harmful effects to human health or to the environment - this is the major conclusion of the "Study on Quality of Metalac Enamel Store Pots" made by the research team lead by Dr Ljubinka Rajaković, professor of analytic chemistry at the section for analytic chemistry of the Faculty for Chemical Engineering and Metallurgy of Belgrade University.



# PAD INTERNOG RAST EKSTERNOG TRŽIŠTA

**Ukupan prihod za 1% veći nego u 2014. godini. U 2015. osvojeno 100 novih dekora i proizvedeno 8,5 miliona preslikača i 8 miliona jedinica kartonske ambalaže**

Iako je ukupan prihod Metalac printa od 3,7 miliona evra za 2015. za 1% iznad prethodne godine, a poslovni saldo pozitivan, ishod bi bio i bolji da nije bilo pada realizacije u segmentu offset ambalaže i dekora namenjenog Metalac posudu. Posebno zbog smanjene isporuke posuda u Rusiju. U svakom slučaju svi interni kupci povukli su tek oko 90% prošlogodišnje realizacije, ali je zato rasta prodaja eksternim kupcima van Metalac grupe.

- Sa druge strane, plan je ostvaren na eksternom tržištu uz 16% rasta u odnosu na 2014. Zahvaljujući dodatnim naporima „ulistano“ je 30 novih kupaca, za četvrtinu više nego u 2014. Za očekivati je da ovako proširena mreža značajno doprinese rastu u 2016. godini, iako će, realno, najveći uticaj i dalje imati najveći kupac Metalac posude – procenjuje direktor Predrag Lazović.

U pogonima kartonske ambalaže realizovano je 8 miliona komada ambalaže, od čega 35% u offset tehnologiji, a ostatak čine transportne kutije. Više od četvrtine proizvedenih jedinica isporučeno je zavisnim preduzećima, a ostatak na eksternom tržištu.

Inače u 2015. godini proizvedeno 8,5 miliona preslikača i više od 280 različitih dekora. Po zahtevu kupaca osvojeno je 97 novih dekora od kojih je 63 lansirano u redovnu proizvodnju. Jedanaest novih rešenja Printovi dizajneri su ponudili na Frankfurtskom sajmu, od kojih je pet već pronašlo put do krajnjih kupaca. Osim toga osvojili su i 7 rešenja odabranih kroz konkurs „Nove uspomene“ sproveden u saradnji sa balkanskim dizajnerskom mrežom. Na sajmu u Frankfurtu izložene su i keramičke šolje uradene u okviru studije o mogućnostima dekoracije porcelana i keramike u granicama raspoloživih resursa Metalac grupe.

# FALL ON THE INTERNAL BETTER ON EXTERNAL MARKET

**The total income 1% higher than in 2014 - About 100 new decor patterns developed, 8.5 million decals printed and 8 million packing units produced during 2015.**

With the total income of € 3.7 million in 2015 being 1% higher than the year before, and positive balance sheet, for Metalac Print the outcome would be better if the turnover with offset printed gift boxes for Metalac Posudje didn't fall, and that due to lower delivery of cookware to Russia. However, all affiliates purchased about 90% of quantities bought in the previous year while the sale to clients outside Metalac group increased.

From such dealings with clients outside the group the achievement was 16% higher than in 2014. There are also 30 new clients included in the portfolio, more than in 2014. It is expected from this wider portfolio to help increase the sale in 2016 which will still be mostly affected by purchases of Metalac Posudje as the biggest client – evaluates director Predrag Lazović.

The production plants made 8 million pieces of carton packings – 35% offset printed gift boxes and the rest were transport cartons. One fourth of produced units were delivered to sister companies while the rest went to external market.

Beside that 8.5 million decals with over 280 different decor patterns were produced in 2015. Upon requests received from various clients 97 new decor patterns were developed, of that 63 launched in regular production. Metalac Print designers presented 11 new solutions at Frankfurt fair, 5 of those have already found the way to final customers. There were also 7 designs developed from the contest "New Memories" carried out in cooperation with Balkan design network. In Frankfurt we also presented ceramic mugs with various patterns as part of the feasibility study of Metalac Group for decoration of porcelain items.



## IZVOZ DOPRINEO RASTU

Iako ispod planiranog, ukupan prihod veći 5% u odnosu na 2014, uz značajan rast dobiti. Prodaja na domaćem tržištu i dalje trpi posledice sveukupne stagnacije u građevinarstvu. Izvoz rastao 12%. Agresivniji nastup u Rusiji i Ukrainsi. U februaru 2016. novi modeli bojlera Metalac predstavljeni na sajmu Aqua Therm u Moskvi.

Tržište Srbije i dalje je u padu kad je reč o plasmanu proizvoda zavisnih od stanogradnje, koje u 2015 takoreći nije ni bilo. U takvoj situaciji, Metalac bojler je pojačao akcijske aktivnosti, uključujući i model „staro za novo“, uz intenzivniju saradnju sa instalaterima – članovima „Kluba majstora Metalac“. Ipak, sve to nije bilo dovoljno da se trend pada prodaje zaustavi, ali je mreža partnera učvršćena i pokazaće svoje prednosti kad tržište ove robe počne da raste.

- Rast izvoza od 12% je samo stepenica ka ciljevima koje imamo. Tržišta na koje ozbiljno računamo u 2016. jesu Rusija i Ukrajina. Sa našim preduzećem u Rusiji već su definisani zajednički ciljevi, a bojeri su predstavljeni u februaru 2016, na sajmu Aqua Therm u Moskvi, uključujući i prototipove bojlera 150 i 200 litara sa jednim ili dva izmenjivača toplice. Takođe, posredstvom Metalčevog preduzeća u Ukrajini, potpisana je ugovor sa kupcem iz Kijeva za koga se radi bojlera Klassa sa suvim grejačem. Novo tržište je Bugarska, gde se pod robnom markom partnera plasira celokupan assortiman bojlera, a pomenuo bih i skroman izvoz na tržište Nemačke – kaže Zoran Ognjanović, novi direktor Metalac bojlera, najavljajući širenje palete proizvoda, uključujući i bojere sa tzv. „Smart“ regulacijom, koji ispunjavaju stroge kriterijume Evropske unije o potrošnji električne energije.

Program slavina za kuhinju i kupatilo pod robnom markom „Aquabi“ učestvuje sa 7% u ukupnom prihodu i pokazao se pravim potezom sa stanovišta rezultata prodaje i profitabilnosti. Najveći plasman bio je na tržištu Crne Gore, Makedonije, BiH, Češke i Slovačke, a očekuje se da od sledeće godine slavine Aquabi stignu i na tržišta Hrvatske i Slovenije.

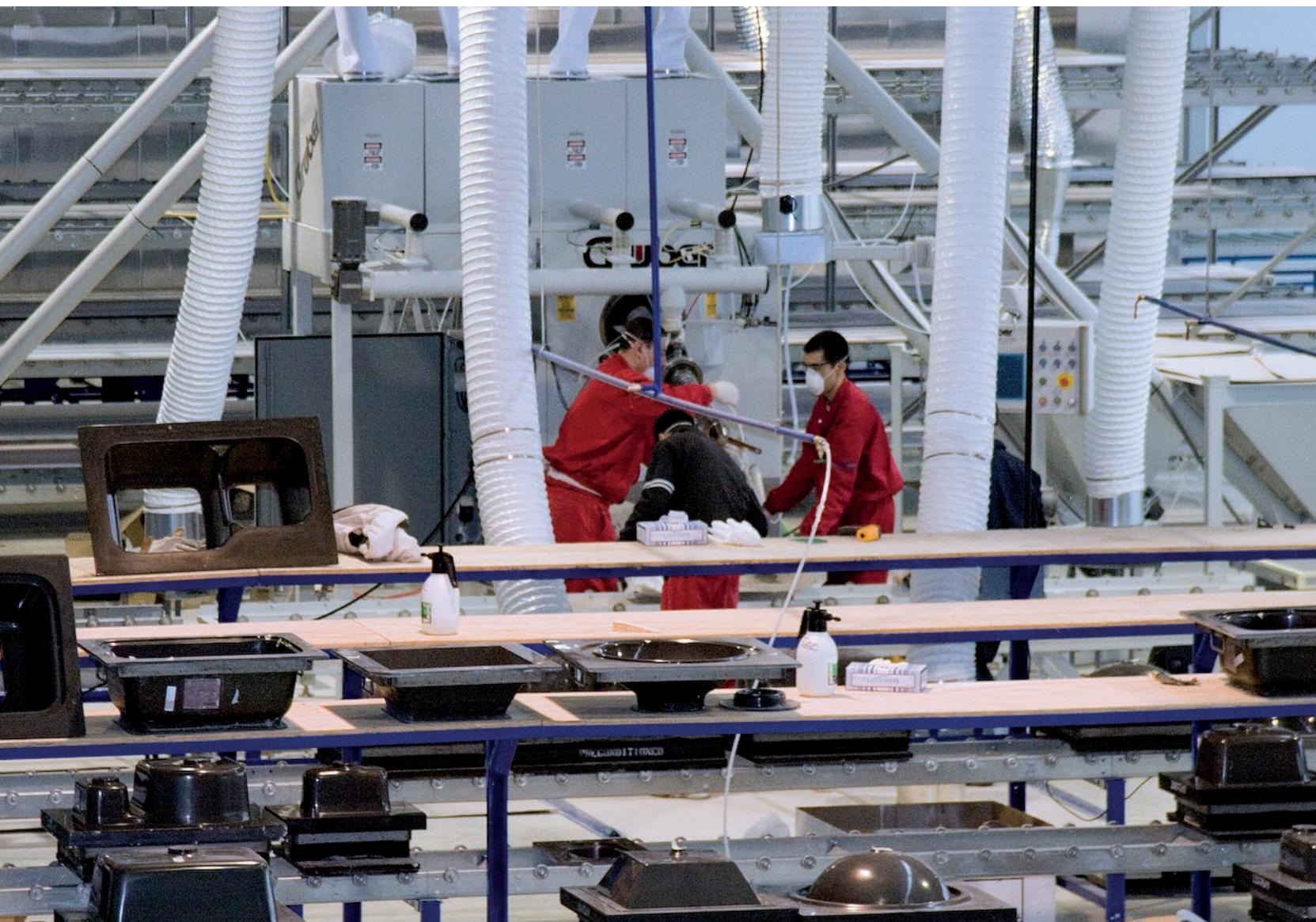
## GROWTH PUSHED BY EXPORTS

Though below projected the income was 5% higher than in 2014 and profit results much better. Sale to domestic market continues to be affected by the stagnation of construction industry. Exports show 12% increase. More aggressive approach to Russia and Ukraine - in February 2016 new models of water heaters presented at the Aqua Therm fair in Moscow.

The Serbian market is still going down speaking of sale that depends on construction of apartments that almost fully missed in 2015. In such environment Metalac Bojler put accent on sales promotions as well as "old for new" trade model, intensifying also cooperation with installation technicians - members of the "Metalac Craftsmen Club". All these activities were not sufficient however to stop sale from falling but the connections with partners have been fortified to give results when this market start to grow.

- Exports increase of 12% is only a step on the way to our goals. The markets we strongly work on in 2016 are Russia and Ukraine. With our affiliate in Russia we have already defined mutual goals and water heaters were presented at the Aqua Therm fair in Moscow in February 2016, including the prototypes of the boilers having capacity of 150 and 200 litres with one or two heat exchangers. Moreover, by mediation of the Metalac affiliate in Ukraine we signed agreement with a client in Kiev for delivery of Klassa boilers equipped with dry heater. Bulgaria also is a new market where we are placing full range of water heaters under client's brand name, and I would also mention the modest export made to Germany - says Zoran Ognjanović new director of Metalac Bojler announcing wider choice of products including smart water heaters complying with strict European regulations on electrical power consumption.

Kitchen and bathroom fittings of Aquabi trade name participates with 7% in the total income and showed to have good profitability. The fittings were sold in Montenegro, Macedonia, Bosnia and Herzegovina, Czech Republic, Slovakia and they are expected to reach also the markets of Croatia and Slovenia.



# KONTINUIRAN RAST PRIHODA

**Prihod lagano raste iz godine u godinu, uprkos slaboj kupovnoj moći i padu u sektoru građevinarstva. Napredak u plasmanu sudopera na tržište Ukrajine, a u Granmatrix-u najveći posao bio opremanje studentskog doma u Londonu.**

Nešto više zahvaljujući izvozu, Metalac inko je 2015. završio ukupnim prihodom od 2,7 miliona evra, 5% većim nego u 2014. Učešće programa inox sudopera i dalje dominantno sa 65%, dok liveni polimeri, odnosno granitne sudopere i Granmatrix program, učestvuju 35% i imaju tendenciju rasta. Ostvaren je ozbiljan napredak na tržištu Ukrajine, gde je krajem godine započeta saradnja sa još jednim kupcem, od koga pozitivne efekte treba očekivati u narednoj godini. Sveukupno oko 60% realizacije je ostvareno na domaćem a ostalo na ino tržištu.

Koliko je u 2014. godini za realizaciju livenih polimera bilo važno opremanje hotela u Petrogradu i Gare de l'est u Parizu, toliko je u 2015. presudan uticaj u ovom segmentu imalo opremanje studentskog doma u Londonu, koji je rađen preko firme Woodcraft. Asortiman livenih polimera namenjen je, naime, velikim specijalizovanim proizvođačima kuhinjskog nameštaja i firmama koje se bave enterijerom.

- Osim na tržištu Srbije, Metalac inko je prisutan i na tržištima zemalja potpisnice CEFTA sporazuma, na tržištu EU, kao i u Ukrajini. Ipak, značajan deo posla sa Granmatrixom je rađen za tržište Rusije, gde je sada primetan opadajući trend u opremanju enterijera i to će se odraziti na posao – kaže Vladan Stojković, direktor Metalac inka.

Nastavljeno je širenje asortimana u programu granitnih sudopera – u drugoj polovini 2015. uvedena su dva nova modela u standardne četiri boje. Realizacija granitnih sudopera je u porastu i na domaćem tržištu i u izvozu, gde posebno treba istaći rast izvoza u Češku i Ukrajinu. I za sledeću godinu se najavljuje nekoliko novih modela, uz proširenje paleta boja, a u toku je uvođenje granitnih slavina u postojećim bojama sudopera. Granitne slavine će se uvoziti i prodavati isključivo u paketu sa sudoperama.

Od većih poslova na domaćem tržištu treba izdvojiti opremanje tržnih centara Aviv u Beogradu, Pančevu i Zrenjaninu. Naravno, Inko je opremio i novi showroom i restoran Metalca ekskluzivnim pultovima i umivaonicima u toaletima.

# CONTINUAL GROWTH OF INCOME

**From year to year income is slowly growing despite low purchasing power and fall of construction sector. Better placement of sinks in Ukraine and greatest deal with Granmatrix - equipment of a students' home in London.**

Mainly thanks to exports Metalac Inko ended 2015 with total income of € 2.7 million, 5% higher than in 2014. The share of stainless steel sinks is still dominant with 65% while cast polymer and Granmatrix sinks and Granmatrix accessories participate with 35% with growing trend. Great advancement was made in Ukraine where by end of the year one new client was included and positive effects of this deal still to be seen. Of total turnover 60% is from operations on the local market and the rest from exports.

Like furnishing of a hotel in Petersburg and Gare de l'est in Paris with cast polymer elements in 2014, in 2015 there was highly important contract that went through the company Woodcraft, to equip students' home in London. The range of cast polymers is mostly meant and interesting for manufacturers of kitchen furniture and interior designers.

- Beside Serbian market, Metalac Inko is present in CEFTA countries, EU markets and Ukraine as well. However, great part of Granmatrix business was with Russian market that is affected by recent falling trend in interior furnishing requirements- says Vladan Stojković, director of Metalac Inko.

Looking to constantly widen its range of granite sinks the company introduced two new models in four standard colours during second half of 2015. Turnover with granite sinks has been increasing both on local and foreign markets, in particular Czech Republic and Ukraine. Several new models are planned for next year, with wider colour spectrum. It is also planned to offer granite fittings in matching colours with sinks. Such granite fittings will be imported and sold only together with sinks.

As important deals on the local markets there was equipment of the Aviv shopping centres in Belgrade, Pančevu and Zrenjanin. Metalac Inko furnished also new Metalac show room and restaurant with luxurious counter tops and wash basins in lavatories.



## PATRIOTIZAM IVERA DA FAD MOŽE NAPRED

„Metalac je već na Proleteru pokazao da ništa ne uzima da bi uništio, već naprotiv, da razvija, da ljudi imaju posla i da stvari idu napred. FAD nije ono što je bio pre deset godina, kada smo prvi put razmišljali da bude deo Metalčeve porodice. Jedina prednost sada je što nemamo obavezu ni prema kome. Sve knjige se zatvaraju, otvaraju se novi računi, zapošljavamo ljude i krećemo od nule. Normalno, nasleđujemo deo tržišta i imamo ime, jer FAD je ostao sinonim za kvalitet i na domaćem i na ino tržištu. To mora i dalje da se održava, ali mora se i investirati kako bi se povećala efikasnost“ – rekao je Petrašin Jakovljević, generalni direktor Metalca, 31. avgusta 2015, upravo u danu kada je uplaćeno svih 242 miliona dinara i u sudu overen ugovor kojim je Metalac a.d. zvanično postao vlasnik Fabrike automobilskih delova.

## PATRIOTISM AND BELIEVING IN FAD

“Already with Proleter, Metalac has shown that nothing is taken to be destroyed then, but to develop, provide work to people and make things go forward. FAD is not what it was ten years ago when we were first thinking to make it part of Metalac family. However the advantage is now that we are obliged to no one. All books are closed and new accounts are open, we employ people and start from zero. Of course we inherit part of the market and we have the name, since FAD has remained synonym of quality both on local and on foreign markets. We have to keep that, but also need to invest and obtain better efficiency“ - said Petrašin Jakovljević, CEO of Metalac, on 31st August 2015, the day when all 242 million dinars were transferred and verified the contract that Metalac officially became the owner of the factory of automotive parts.

# METALAC VLASNIK **FABRIKE** AUTOMOBILSKIH DELOVA

Fabrika automobilskih delova FAD osnovana je u Gornjem Milanovcu 1961. godine kao specijalizovani proizvođač grupe sigurnosnih delova – zglobova, spona, vodiča mosta, zglobova vešanja, oscilujućih ramena i izmenljivih podsklopova. Više od pola veka odgovara strojnim zahtevima automobilske industrije, a na međunarodnom tržištu rezervnih delova važio je svojevremeno za jednog od najpouzdanijih proizvođača. Sa preko 3.000 artikala, obuhvata skoro sve tipove komercijalnih vozila evropskih proizvođača. Kvalitet potvrđuju sertifikati TS 16949 i ISO 9001, kao i osvojena tržišta – više od 40 zemalja na četiri kontinenta. Izvoz je u proseku učestvovao sa oko 80% u ukupnom prihodu. Najznačajnije tržište bilo je Nemačka, a takođe treba istaći i Rusiju, Veliku Britaniju, Francusku, Italiju, Poljsku, Mađarsku, Rumuniju... FAD je u prethodne dve godine funkcionišao u stečaju da bi od septembra 2015. prešao u vlasništvo Kompanije Metalac. Sada treba unaprediti sve aspekte poslovanja, povratiti stare i osvojiti nove kupce i tržišta.

# METALAC IS THE OWNER OF **THE FACTORY** OF AUTOMOTIVE PARTS

The factory of automotive parts FAD was founded in Gornji Milanovac in 1961 as specialized producer of safety parts – ball joints, rods, torque rods, suspension joints, radius arms, repair kits. For over half a century the company has responded to strict requirements of automotive industry and on the international market it was considered one of most reliable manufacturers. With over 3.000 items it covers almost all types of commercial vehicles produced in Europe. The quality is proven by the certificates TS 16949 and ISO 9001, as well as penetrated markets - over 40 countries on four continents. Average share of exports in the total income was 80%. The most important market was Germany, but also Russia, Great Britain, France, Italy, Poland, Hungary, Romania... Two previous years FAD was operating under bankruptcy and as of September 2015 it became property of the company Metalac. Now all aspects of the business have to be developed and to regain old and win new clients and markets.

**Uprava Kompanije u obilasku fabrike automobilskih delova**  
Company management visiting Metalac FAD





## NIJE LAKO ALI POTENCIJAL JE VELIKI

**Novo zavisno društvo i 14. preduzeće Metalac grupe registrovano je pod korporativnim imenom Metalac FAD, ali je zadržano robno ime FAD za kompletan portfolio delova za auto industriju. U najuže rukovodstvo Metalac FAD-a postavljeni su kadrovi iz Metalca, na čelu sa Goranom Mijatovićem, dosadašnjim direktorom Metalac bojlera i izvršnim direktorom za izvoz. Njegova opservacija početnih iskustava, aktuelne pozicije i prognoze za novo preduzeće na kraju 2015., dakle nepuna 4 meseca pošto su i suštinski ušli u novo preduzeće, oslikava i probleme i perspektive.**

- U FAD-u smo zatekli 187 zaposlenih i nivo prosečne mesečne realizacije od 205.000 evra. U novoosnovanoj firmi Metalac FAD odabirom je ostalo 130 ljudi. Kako je FAD u prethodne dve godine funkcionsao u stečaju, poslovanje je bilo otežano i najpozitivnija stvar je što smo ovde ipak zatekli određeni obim aktivnosti tj. nismo gubili kontinuitet u radu. Sve naše aktivnosti bile su fokusirane na dva koloseka: sa jedne strane, servisirati sve postojeće kupce i obezbediti kontinuitet u proizvodnji i isporukama, a sa druge strane, stvoriti što bolju osnovu sa koje ćemo startovati u 2016. godini – rekao je Mijatović.

Tako je novo rukovodstvo najpre obišlo i vratio sve kupce na domaćem tržištu sa kojima je FAD radio pre stečaja. Kontaktirali su skoro sve nekadašnje kupce u inostranstvu. Neke od njih su i posetili, a svakako najznačajniji je "Tadano Faun" iz Nemačke, kojem FAD isporučuje proizvode za potrebe prve ugradnje u proizvodnji mobilnih kranova. Rukovodstvo Metalac FAD-a je, takođe, posetom dva značajna sajma – „Agrotehnika“ u Hanoveru i „Automehanika“ u Sangaju - imalo priliku da vidi potencijalne kupce i konkurenciju.

- Utisak je da je reč o segmentu koji ima veliki potencijal, ne toliko na domaćem tržištu, koliko na ino tržištima na kojima je FAD, istorijski posmatrano, ostvarivao oko 80% prihoda u preko 40 zemalja. Siguran sam da ćemo vratiti ranije pozicije. Postoje i izvesni kontakti sa novim kupcima iz Rusije, Belorusije, Francuske, Australije, ali aktivnosti ne idu brzinom kojom bismo i želeli jer takava je grana kad je uvođenje novog kupca u pitanju – zaključuje Mijatović. Metalac FAD 2015. godinu je završio sa oko 720 000 eura ukupnog prihoda, ostvarenog u poslednjem kvartalu, odnosno nakon kupovine preduzeća FAD.

Metalac FAD je 2015. godinu završio sa oko 720.000 eura ukupnog prihoda, ostvarenog u poslednjem kvartalu, odnosno nakon kupovine ovog preduzeća. Za 2016. je planiran rast od oko 43% kao i razvoj 30-ak novih proizvoda, a pre svega da se pokriju najtraženiji Mercedes modeli, proizvedeni 2012/2013 godine. Sve što Metalac FAD preduzima usmereno je na dva ključna cilja - rast produktivnosti i prihoda po zaposlenom i smanjenje troškova poslovanja. Pred novim Metalčevim preduzećem je izazovna godina koja treba da donese preokret i da trend pada prihoda, koji je prisutan od 2012. godine, preokrene u rast.



## IS NOT EASY BUT THE POTENTIAL IS HUGE

**New, fourteenth affiliate of the Metalac Group was registered under the corporate name Metalac FAD but kept the trade name FAD for the full portfolio of parts for automotive industry. Managers from Metalac were elected to direct Metalac FAD leaded with Goran Mijatović, former director of Metalac Bojler and executive director of exports. His observation of initial experiences, actual position and prognosis for the new company at the end of 2015, only 4 months after their new start, pictures both problems and prospective.**

- We got FAD with 187 employees and € 205.000 of monthly turnover. By selection 130 people stayed in newly founded company Metalac FAD. Since FAD functioned under bankruptcy for last two years, doing business was difficult and the important fact was that we however found certain level of activity and we managed to keep continuity. All our activities were focused on two things: to serve all the existing clients and ensure continuity of production, and to create best possible base for 2016 - said Mijatović.

So the new management first visited and regained all clients in the local market which FAD cooperated with before the bankruptcy. They contacted almost all foreign clients from the past, paying visit to some of them, like the most important Tadano Faun in German which has been supplied by FAD with products needed for first installation into mobile cranes. The management of Metalac FAD also visited two major shows - Agrotechnica in Hanover and Automechanika in Shanghai - having occasion to see potential clients and competition.

- This segment seems to be of great potential not so much locally but on foreign markets where FAD historically was making about 80% of income in as many as 40 countries. I am sure we are going to regain former position. Some contacts were made with new clients from Russia, Belarus, France, Australia, but activities do not run as we would like because typical for this branch when we speak of dealing with a new client - concludes Mijatović.

Metalac FAD ended 2015 with total income of about € 720.000 Made in last quarter after it was acquired by metalac. For 2016 the company planned to grow 43% and to develop some 30 new products, above all to cover most wanted Mercedes models manufactured in 2012/2013. Everything that Metalac FAD undertakes is to follow two main goals - to increase productivity and income per employee and cut operating expenses. A challenging year is before this new Metalac affiliate that has to switch falling trend present since 2012 into growth.

RAST BELEŽE  
**TRGOVACKA  
PREDUZEĆA**  
NA DOMAČEM TRŽIŠTU



**STOJAN SLOVIĆ**  
direktor • director  
Metalac market



**DRAGAN TOMIĆ**  
direktor • director  
Metalac trade



**JELENA LUKOVIĆ**  
direktor • director  
Metalac proleter



**MARKO ŠARENAC**  
direktor • director  
Metalac metalurgija

LOCAL  
**TRADING  
COMPANIES**  
RECORD GROWTH

**Pet trgovačkih preduzeća na domaćem tržištu ostvarila su u 2015. godini skoro 35 miliona evra ukupnog prihoda, 12% više nego u 2014. godini. Skoro sva su imala rast, a najviše Metalac market sa 18% i Metalac proleter sa 15% prihoda iznad ostvarenja u prethodnoj godini. Nažalost, ovakav rast ukupnog prihoda nije praćen rastom poslovnog dobitka, pre svega zbog sveukupno teških uslova poslovanja, pada tržišta, velike nezaposlenosti i niskog standarda. Sve to tražilo je, u saradnji sa dobavljačima, razne modele prilagođavanja mogućnostima potrošača, što se odrazilo na razliku u ceni i, u krajnjem, rezultiralo manjom dobiti.**

**Metalčeva trgovačka preduzeća imaju višestruk značaj. Ka potrošačima je eksponirano 75 specijalizovanih prodavnica Metalac marketa i Metalac metalurgije u svim većim gradovima i 45 prodavnica Metalac proletera u opštini Gornji Milanovac. Posredstvom svoje maloprodajne mreže Metalac najdirektnije može da upravlja značajnim delom prodaje sopstvenog asortimenta, kao i da relaksira rizike u odnosu na druge kanale prodaje.**

**Five trading companies operating locally made total income of almost € 35 million in 2015 being 12% higher result than in 2014. Greatest increase of 18% was made by Metalac Market and 15% by Metalac Proleter with respect to the year before. Unfortunately profit increase was not proportional due to difficult economic environment, market fall, high unemployment rate and low standard. In cooperation with suppliers these companies were using various models adjusting to consumer abilities which affected their margin and therefore the profit.**

**Multiple is the character of Metalac trading companies. There are 75 specialized shops operated by Metalac Market and Metalac Metalurgija in all major Serbian towns, and 45 Metalac Proleter stores in the province of Gornji Milanovac. As chain retailer Metalac is able to manage important part of its own product range with relaxed risks as compared to other sales channels.**





## RAST PRODAJE UZ MODERNIZACIJU LANCA

**Više prodavnica preseljeno na nove lokacije u veće, bolje i moderno opremljene lokale. Podignut nivo poznatosti, kupovine su učestalije, sa sve izraženijom naklonošću i poverenjem potrošača.**

Posredstvom 53 prodavnice u 41 gradu Srbije, Metalac market je u 2015. godini ostvario preko 13 miliona evra ukupnog prihoda, uz rast od 18% u odnosu na prošlu godinu. Znatno je manji rast razlike u ceni, zbog sveukupnog stanja na tržištu, pritiska konkurenциje i niske kupovne moći potrošača. Metalac market se kontinuirano i veoma dinamično prilagođava modifikovanjem uslova prodaje, akcijskim i pojačanim promotivnim aktivnostima.

Za kompaniju je posebno važno da je rasla prodaja svih Metalčevih proizvodnih programa i to od 24% rasta na sudoperama do, relativno najmanje, 2,8% rasta prodaje posuđa Metalac čime je premašena i izvanredna 2014, kada je akcija sa Grand kafom najdirektnije uključivala Metalčev lanac prodavnica.

Rast se beleži i na svim robnim grupama eksternih dobavljača, a najveći od čak 34% je ostvaren na programu šporeta na čvrsto gorivo. U 2015. godini značajno je bilo i učešće od prodaje DVBT uređaja u postupku digitalizacije TV signala gde je, uz vaučere koje je država finansirala, ostvareno preko 650.000 evra.

Intenzivne aktivnosti na proširenju i renoviranju maloprodajnih objekata su nastavljene. U 2015. godini veće, modernije i bolje pozicionirane prostore dobine su prodavnice u Kragujevcu, Čupriji i Paraćinu. Otvorena je nova prodavnica u samom centru Trstenika. Sa ciljem unapređenja ponude i usluge u 2016. godini biće preseljene sve tri prodavnice u Nišu, kao i prodavnice u Valjevu, Obrenovcu i Šapcu, dok će prodavnica u Čačku, koja je apsolutni rekorder lanca Metalac market, biti ponovo renovirana. Svoju prvu prodavnici Metalac market dobiće građani Sjenice, Velike plane, Vlasotinca i Tutina, dok će druga po redu biti otvorena u Leskovcu.

Direktor Stojan Slović ocenjuje da su prepostavke za dalji rast stvorene upravo proširenjem i modernizacijom kapaciteta, stečenim iskustvom, većim kompetencijama, snažnom pozicijom kod dobavljača i stalnim marketinškim aktivnostima, tj. sveukupnim pozicioniranjem lanca Metalac market.



## INCREASED SALE AND MODERNIZATION OF SHOPS

**Several shops moved to new locations with larger and better equipped spaces. Higher awareness and more frequent purchases, higher affection and trust of consumers.**

With 53 shops in 41 Serbian towns Metalac Market made total income over € 13 million in 2015 which was 18% higher than previous year. The margin didn't grow that much due to overall market situation, pressure of the competition and low purchasing power of consumers. Metalac Market was trying to adjust modifying sales conditions constantly and dynamically, with various campaigns and promotional activities.

Very important fact for the company is increased sale of all Metalac products, from 24% of sinks to low 2.8 % for cookware, and with that exceeding excellent achievement in 2014 when the campaign with "Grand kafa" included also Metalac retail chain.

Groups of products from external suppliers also increased in sale, the highest increase of 34% was made with solid fuel stoves. There were also DVBT devices needed in all households for digitalized TV signal and sold for cheques issued by the state, in which operation this retail chain made over € 650.000.

Activities to find larger spaces and renovation of shops intensely continued in 2015 so the shops in Kragujevac, Ćuprija and Paraćin got bigger, nicer and better positioned locals. New shop was opened in the city centre of Trstenik. With scope to upgrade offer and service in 2016 all three shops in Niš will be moved to other locations, as well as the shops in Valjevo, Obranovac and Šabac, while the shop in Čačak as absolute record holder in this retail chain, will be again renovated. Citizens of Sjenica, Velika Plana, Vlasotince and Tutin will get their first Metalac shop, and second shop will open in Leskovac.

Director Stojan Slović thinks that preconditions for further growth are set with widening and modernization of sales space, experiences expertise and good dealing with suppliers and perpetual marketing activities, in other words overall positioning of the Metalac Market retail chain.

## NEPOVOLJAN KURS UMANJIO RAST

**Prilagođavajući se aktuelnoj situaciji na tržištu, Metalac trade sve više pažnje posvećuje promociji i aktivnostima unapređenja prodaje kroz loyalty programe.**

Metalac trade je 2015. završio sa 3,4 miliona evra ukupnog prihoda, odnosno 6% više nego u 2014. godini, ali ukupan ishod je ispod željenog, usled značajnog rasta kursa dolara prema dinaru. Ovakva kursna kretanja su, prema rečima direktora Dragana Tomića, najgora moguća varijanta jer rast realizacije ne prati i adekvatan rast razlike u ceni. To su i situacije kada se Trade maksimalno oslanja na interene resurse i racionalizaciju troškova. Naravno, uz paralelno maksimalno angažovanje na unapređenju kvaliteta ponude, tj. asortimana, cena i servisiranja kupaca.

Prilagođavajući se aktuelnoj situaciji na tržištu, Metalac trade sve više pažnje posvećuje promociji i aktivnostima unapređenja prodaje kroz loyalty programe, pa je tako bilo i u 2015. godini. U saradnji sa svojim odabranim kupcima, organizovao je više akcija, kao i prezentacije svojih proizvoda, među kojima su i novouvedene linije malih kućnih aparata pod brendom Sigma, kojom je proširio svoju ponudu koja sada ima više od 1500 artikala. Sveukupno, na domaćem tržištu ostvareno je 73% a izvozom na tržišta ExYU 27% prihoda. U 2015. godini je uveden novi prodajni program – mali kućni aparati.

## SLOWER GROWTH DUE TO EXCHANGE RATE

**Adjusting to the market situation  
Metalac Trade has been running  
more promotional campaigns.**

The year 2015 ended for Metalac Trade with the total income of € 3.4 million, 6% higher than in 2014 though overall result was below expectations due to big rise of US dollar to dinar that strongly affected competitiveness and profitability of products. Such movements of the exchange rate, according to the words of Dragan Tomic, are the worst possible scenario since turnover growth is not giving adequate margin increase. In such situations Trade was maximally relying on internal resources and cost rationalization. Of course with parallel maximum engagement to enrich its offer, give adequate price and service to the clients.

Adjusting to the market situation Metalac Trade has been running more promotional campaigns in 2015. Several campaigns and presentations of Metalac trade products were arranged with certain clients, in particular for newly introduced small household appliances under the Sigma brand name. With these new appliances the company's product portfolio now includes over 1.500 items. In the total amount the share of income from local market was 73% and that made from exports to former Yugoslav republics was 27%. In 2015 new range of products was introduced – small household appliances.

# FOKUS NA MALOPRODAJNIM LANCIMA

**Rast prometa zabeležio samo maloprodajni lanac. Veleprodaja ima značajan pad, a takozvana sindikalna prodaja, po svemu sudeći, odlazi u istoriju. U 2015. otvorene tri nove prodavnice.**

Sa 7,1 miliona evra ukupnog prihoda u 2015. godini, preduzeće Metalac metalurgija a.d., sa sedištem u Novom Sadu, uspelo je da ostvari 4% rasta u odnosu na prethodnu godinu. Najveće učešće u ukupnom prihodu došlo je od prometa posredstvom 22 istoimena maloprodajna objekta u Vojvodini, gde je zabeležen i najveći rast, dok je veleprodaja imala pad.

Inače, i Metalac metalurgija je u 2015. dosta pažnje posvetila proširenju i modernizaciji maloprodajnih objekata, kao i edukacijama i trenizima prodajne sile. U maju su otvorili prvu prodavnici u Vršcu, krajem godine Zrenjanin je dobio još jednu prodavnici, a Novi Sad četvrtu po redu.

- Iako nismo potpuno zadovoljni, naše fokusiranje na maloprodajni kanal pokazalo se opravdanim. I u narednoj godini okosnica će biti dalje razvijanje i unapređenje lanca prodavnica, jer za to imamo sve preduslove, a posebno dobar assortiman, sigurne dobavljače, iskusno osoblje i sopstveni transport, a pritom smo prisutni u skoro svim većim mestima u Vojvodini – kaže Marko Šarenac, generalni direktor Metalac metalurgije.

Šarenac takođe ocenjuje da je kanal veleprodaje značajno podbacio zato što je tržište prilično neuređeno, praćeno opštom pravnom nesigurnošću, gde su poverioci potpuno nezaštićeni. Osim toga, proizvođači i uvoznici su se okrenuli direktnoj obradi i snadbevanju maloprodavaca, pa veleprodaja u klasičnom smislu reči sve više gubi svoju poziciju.

# FOCUS ON RETAILING

**Better results coming only from the retail chain. Wholesale has fallen and so called terrain sale seems to be past tense. Three new shops were inaugurated in 2015.**

With € 7.1 million of total income in 2015 the company Metalac Metalurgija a.d. of Novi Sad made 4% obtained 4% better result than the year before. The biggest share in the total income was from 22 shops in Voivodina which also showed biggest growth while the wholesale had falling trend.

In 2015 the subject of Metalac Metalurgija activities was mainly increasing and modernizing the shops, and educating and training of its sales force. The first shop in Vršac was inaugurated in May and then one more shop opened in Zrenjanin by end of the year, Novi Sad got its fourth shop.

- Although we are not fully satisfied our focusing to retail operations showed to be right move. Also next year the accent will be on developing and upgrade of retail chain since we have all prerequisites, great range of products, reliable suppliers, experienced staff and our logistics, and we are present in all bigger towns in Voivodina - says Marko Šarenac, general director of Metalac Metalurgija.

Šarenac also thinks there was big underachievement in wholesale due to unorderly market situation and general legal insecurity where creditors are totally unprotected. Beside that manufacturers and importers are looking to supply retailers directly and wholesale in its classic sense starts to loose position.



# PUNIH 70 GODINA APSOLUTNI LIDER U SNABDEVANJU GRADA

**Najvažnije je da Metalac Proleter u kontinuitetu raste i da je ukupnom ponudom i kvalitetom usluge povratio identitet najstarije milanovačke trgovine. Utoliko je važnija takoreći inatna odluka Kompanije Metalac 2003. da kupi i sačuva Proleter od rasprodaje i nestanka. Podsećamo, Vanrednom telefonskom sednicom Upravnog odbora, usred letnjih odmora, Metalac a.d. je doneo odluku da preuzme Proleter. I to je uradio već u julu i avgustu kupovinom 82.780 akcija odnosno 64,64% kapitala Proletera. Vraća se vera u preokret i preokret se desio. Proleter danas ima više od 42% tržišnog učešća u prometu na teritoriji opštine Gornji Milanovac, dvocifren rast prometa iz godinu u godinu, 42 savremeno opremljene prodavnice na preko 3000 m<sup>2</sup> prodajnog prostora, od čega pola u gradu, a pola u selu, i pravi je primer moderne komšijske trgovine okrenute svojim sugrađanima. Ima 15 000 m<sup>2</sup> prodajnog, magacinskog i kancelarijskog prostora, kao i skoro 55.000 m<sup>2</sup> zemljišta. Zapošjava 220 ljudi i približava se godišnjem prometu od 11 miliona evra, od čega preko 90% u maloprodaji. I što je najvažnije – postoji, traje, razvija se... a da nije otuđen nijedan kvadrat prostora, da nije bilo otpuštanja zaposlenih, da nisu čak zanemarili ni potrebu svojih sugrađana da se očuva identitet najstarije trgovine i njeno ime – Proleter.**

Sa 10,9 miliona evra ukupnog prihoda u 2015. Metalac Proleter je nastavio višegodišnji rast, ovoga puta za 15% u odnosu na prethodnu godinu, uz sve druge dobre pokazatelje. Uspehu je najviše doprineo promet 42 maloprodajna objekta u gradu i selima, koji je bio veći čak 23% nego 2014. godine. Time se učešće na tržištu robe široke potrošnje u Gornjem Milanovcu popelo sa 38% na 42%.

Generalna direktorka Metalac Proletera a.d. Jelena Luković je posebno zadovoljna kontinuiranim ulaganjem u modernizaciju prodajnih objekata i edukaciju zaposlenih i smatra ih bitnim faktorima uspeha. Inače, Metalac Proleter je član Domaćeg trgovačkog lanca DTL koji promoviše domaću proizvodnju i trgovinu i omogućava bolju pregovaračku poziciju kod dobavljača.

U susret jubilarnoj 2016. godini, naše preduzeće je sprovelo i istraživanja kojima je uz matematički jasan rast učešća na tržištu robe široke potrešnju, mogao da izvede i druge zaključke neophodne za dalje unapređenja zadovoljstva potrošača. Osim što će nizom aktivnosti pre svega obnoviti svoje najmlađe i najstarije potrošače, Metalac Proleter je sloganom „70 godina rastemo zajedno“ zapravo naglasio istinu da su posleratna istorija Gornjeg Milanovca i Proletera, osnovanog 1946. godine kao prvog posleratnog preduzeća, neraskidivo povezane, posebno imajući na umu da je grad tokom rata potpuno spaljen. Jednostavno, Proleter je živeo sa Gornjomilanovčanima, a život Gornjomilanovčana nije se mogao zamisliti bez Proletera.



FOR 70 YEARS  
**LEADING LOCAL SUPPLIER**

**Most important fact is that Metalac Proleter is constantly growing and with its offer and quality of service it is again recognized as old local grocery. That is why almost impulsive decision of Metalac Company to buy Proleter in 2003 and save it from clearance and disappearance was so important. Just to remind, it happened during summer vacations that Metalac a.d. in a telephone session of the Board decided to take over the Proleter. It was done already in July and August with purchase of 82.780 shares being 64.64% of the Proleter capital. Faith of reversal was there and the reversal happened. Today Proleter's share in supplying province of Gornji Milanovac is over 42%, two-figure growth from year to year, 42 modern shops covering 3000 square meters of sales space, half in the city and half in surrounding villages, right example of modern grocery store committed to the co-citizens . With 15.000 square meters of sales, warehouse and office space as well as 55.000 square meters of land it employs 220 people and getting near € 11 million of annual turnover, over 90% in retailing. It exists, lives, develops without selling any inch of space or dismissing people, or neglecting needs of co-citizens ... all to keep the identity of traditional corner store and the name – Proleter.**

With total income of € 10.9 million in 2015 Metalac Proleter continued its long term growth, this time 15% higher than in previous year and all other good indicators. Major share in this success is of 42 sale points in the city and surrounding villages, even 23% higher than in 2014. With that its share in supply of Gornji Milanovac province with consumer goods rose from 38% to 42%.

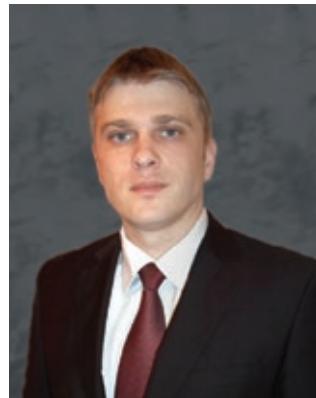
General Director of Metalac Proleter a.d. Jelena Luković is rather satisfied with perpetual investments into modernization of shops and education of employees as important factors of success. Metalac Proleter is a member of the domestic trading chain DTL which promotes local production and trade and provides better ground for negotiations with suppliers.

For its jubilee coming in 2016, our company carried out a research and beside mathematically growing share on the consumer goods market we could come to other conclusions relevant for better understanding of consumers' needs. With various activities Metalac Proleter will attract its youngest and oldest consumers, and with the moto "Grown Together to Celebrate 70" point out how bonded are the histories of Gornji Milanovac and of Proleter which was founded in 1946 as first post-war enterprise knowing also that the city was completely burnt during the Second World War. As simple as that, people of Gornji Milanovac lived with Proleter and Proleter lived with them.

# TRGOVAČKA PREDUZECA U INOSTRANSTVU



**MILAN VUJOVIĆ**  
direktor • director  
Metrot



**VLADIMIR PONJAVIĆ**  
direktor • director  
Metalac Ukrajina



**ALEKSANDAR JELIĆ**  
direktor • director  
Promo-metal



**SANJA DAŠIĆ**  
direktor • director  
Metalac market Podgorica

**TRADING  
COMPANIES  
ABROAD**

**Četiri trgovačka preduzeća u inostranstvu sa sedištim u Moskvi, Kijevu, Zagrebu i Podgorici ostvarila su u 2015. godini ukupan prihod od nepunih 8,5 miliona evra, 15% manje nego u 2014. godini, čime je generalno nastavljen trend pada, osim kod Metalac marketa Podgorica koji se održao u nivou prihoda prethodne godine. Najveći podbačaj i ovog puta je imalo preduzeće Metrot u Rusiji sa 23% manjim prihodom u odnosu na takođe lošu 2014., a nezadovoljstvo u odnosu na očekivanja izazvalo je i preduzeće Promo-metal u Zagrebu koje je imalo pad od 14%.**

**Four trading companies abroad seated in Moscow, Kiev, Zagreb and Podgorica made total income of € 8.5 million in 2015, by 15% less than in 2014 and generally continued the falling trend, except Metalac Market Podgorica which maintained the income level of the previous year. The biggest failure was that of the company Metrot in Russia with 23% lower income compared to 2014 and another company that failed the expectations was Promometal in Zagreb with 14% lower results.**





## U RUSIJI NASTAVLJEN PAD PRODAJE

**Nije se ostvarila nada da će stvari krenuti nabolje. Naprotiv, i u 2015. godini naše preduzeće u Moskvi je imalo 23% manji ukupan prihod nego u 2014., koja je takođe bila značajno ispod prethodne. Uz sve manjkavosti aktuelne situacije u Rusiji, a posebno pada kupovne moći, nestabilnog kursa i inflacije, nepuna 4 miliona evra su daleko ispod planiranog.**

## STILL DOWNWARDS IN RUSSIA

**Hopes of things getting better did not realize. On the contrary, in 2015 the income of our company in Moscow was 23% below the income of 2014, which was also much lower compared to year before. With all disadvantageous circumstances in Russia like poorer purchasing power, unstable currency and inflation € 4 million are far below the plan.**

- Metrot se u 2015. susreo sa mnogim situacijama koje čak ni u najgorem scenariju nismo mogli predvideti. Pratili su nas teški uslovi poslovanja usled izuzetno složene makroekonomске situacije, političkih i ekonomskih sankcija, niske cene nafte itd. Kupovna moć građana bila je manja za oko 20% koliko su manja realna primanja, uz inflaciju od 16% i stalnu valutnu nestabilnost – ocena je direktora Milan Vujovića, na kraju 2015.

U takvim okolnostima Metrot je počeo da radi sa nekoliko federalnih i nekoliko lokalnih sistema maloprodaje. Jedna slobodna niša pokazala se dobrom za realizaciju inox i aluminijumskog posuda, pa Vujović najavljuje da upravo ovi proizvodi budu osnov rasta realizacije u 2016. Očekuju se i značajniji rast prodaje bojlera Metalac. Preduzeća u Moskvi i Gornjem Milanovcu precizirala su ciljeve, a deo je realizovan već u februaru 2016. godine, predstavljanjem Metalac bojlera na sajmu Aqua Therm u Moskvi. Metrot je takođe započeo osnivanje servisne službu za bojlore Metalac.

Naravno, i dalje je od posebnog interesa rast plasmana posuđa Metalac koje se u Rusiji prodaje pod robnom markom Metrot i koje ruski potrošač dobro poznaje nakon više od 15 godina prisustva. Prateći potrebe tržišta i maloprodajnih lanaca, naše preduzeće u Moskvi je započelo saradnju i sa agencijama za merčendajzing, kako bi se efikasnije upravljalo pozicijama u prodajnim objektima. Sve u svemu, Vujović procenjuje da je najteža faza ipak završena i da dolazi vreme preokreta, što je po svemu sudeći već počelo da se dešava u prvom kvartalu 2016. godine.

- In 2015 Metrot encountered many situations that could not be predicted even in the worse possible scenario. Very difficult business environment due to complex macroeconomic situation, political and economic sanctions, low oil prices... Purchasing power of the citizens fell by 20% as real salaries did, inflation as high as 16% and constant fluctuations of the currency – evaluated the director, Milan Vujović at the end of 2015.

In such circumstances Metrot started dealing with few federal and few local chain retailers. Founding this window of opportunity for stainless steel and aluminium cookware Mr. Vujović foresees turnover to grow in 2016 based on these product ranges. Sale of Metalac water heaters is expected to grow, too. Companies in Moscow and in Gornji Milanovac set the goals which accomplishment started already in February 2016 with presentation of Metalac water heaters at the Aqua Therm fair in Moscow. Metrot started arrangements for a service network for Metalac water heaters.

Of course, to increase placement of Metalac cookware is still of particular interest, the cookware is being sold in Russia under Metrot trade name well known to Russian consumers for more than 15 years. Following the needs of the market and of chain retailers our company in Moscow started cooperating with merchandizing agencies to have better management of products in various points of sale All in all Vujović says that the hardest stage seem to be finished and reversal is starting as shown by movements of the first quarter 2016.

# PREDUZEĆE U KIJEVU ODRŽATI SE DO BOLJIH DANA

**Teško je, međutim, reći koliko je realno moguće istrajati u namjeri da se održi najmlađe Metalčeve preduzeće Metalac Ukrajina, imajući na umu sve teškoće na ovom tržištu i činjenicu da kursne razlike, nastale usled devalvacije nacionalne valute od 50%, obezvreduju svaki napor i "jedu" dobit.**

## COMPANY IN KIEV TO SURVIVE TO SEE BETTER DAYS

**It is hard to tell how long could this youngest Metalac company in Ukraine resist considering all difficulties on this market and the fact that exchange rate effects due to 50% devaluation of local currency turns any profit into ashes.**

Ukupan prihod preduzeća u Ukrajini u 2015. godini iznosio je svega 360.000 evra, isto koliko i 2014. godine, koja je, inače, zapamćena po padu prodaje od čak 60%, zbog sveukupnih događanja u ovom delu sveta. I, mada prihod deluje simbolično za Metalac, Kompanija je ostala pri uverenju da treba biti prisutan i sačekati bolje dane na potencijalno velikom tržištu. Čak bi se moglo da je 2015. možda imala i prve naznake boljih dana, bar što se prometa tiče.

U svakom slučaju, kako ocenjuje direktor Vladimir Ponjavić, u 2015. godini nije moglo biti puno optimističkih informacija iz zemlje, koja je, pored nerešenih političkih pitanja, beležila izuzetan pad ekonomskih aktivnosti, pad spoljnotrgovinske robne razmene za više od 30%, visoku inflaciju, slabljenje nacionalne valute za čak 50%, pad proizvodnje i pad obima maloprodaje za 24%.

Naše preduzeće u Kijevu je u takvim uslovima ostvarilo delimičan rast prodaje, pre svega zahvaljujući neznatnom proširenju saradnje sa postojećim kupcima i ulasku u velike sisteme Silipo i Tavria. Osim toga, povećana je prodaja sudopera zahvaljujući ulasku u najveći lanac hipermarketa građevinskih materijala i tehničke – Epicentar.

U svakom slučaju, Metalac, uz oprez i restrikcije, ostaje na ovom tržištu, uveren da je važno zadržati prisutnost i sačuvati kontakte i započete partnerske odnose. Podsećamo da je 2013. godine, samo godinu dana nakon što je preduzeće Metalac Ukrajina ustanovljeno, na ovom tržištu ostvareno 800.000 evra.

Total income of the company in Ukraine of only € 360.000 was at the level of 2014 when we marked 60% fall in sale due to all happenings in that part of the world. Though such income may seem symbolic to Metalac, the Company is still convinced that presence should be maintained waiting for better days on this potentially big market. There were probably first signs of improvement in 2015 as far as turnover is concerned.

In any case, by estimation of the director, Vladimir Ponjavić, in 2015 there could not be much optimistic information from the country with unsolved political issues and poor commercial activities, where foreign trade in goods fell by more than 30%, strong inflation and even 50% weakened local currency, fall in industry and retailing by 24%.

In such conditions our company in Kiev made something better sale from developing further the cooperation with actual clients and entering into chain retailers Silipo and Tavria. Beside that sale of sinks went better due to the deal with largest chain retailer of construction materials and appliances – Epicentar.

With precautions and restrictions Metalac however stays in this market convinced that keeping presence and contacts and initiated partnerships is important. Be reminded that in 2013 only a year after its foundation Metalac Ukraine made € 800.000 in this market.



## NOVI POSLOVNI PROSTOR U PODGORICI

Svečanom otvaranju prisustvovali su brojni partneri Metalčevog preduzeća u Crnoj Gori, kao i rukovodstvo Kompanije Metalac na čelu sa predsednikom grupe Dragoljubom Vukadinovićem i generalnim direktorom Petrašinom Jakovljevićem.

- Ovaj poslovni prostor dolazi samo nekoliko meseci nakon što je Metalac kupio Fabriku automobilskih delova FAD u Gornjem Milanovcu, što potvrđuje da se Kompanija kontinuirano razvija. Od zaposlenih u preduzeću u Podgorici očekujem da ih novi, mnogo bolji uslovi za rad dodatno motivišu i donesu još bolje rezultate – rekao je predsednik Vukadinović, 3. marta 2016. na otvaranju nove poslovne zgrade, koju je Kompanija kupila sa ciljem daljeg rasta na tržištu Crne Gore.

Sanja Dašić, izvršni direktor Metalac marketa Podgorica, istakla je funkcionalnost novog objekta ukupne površine 1.500 m<sup>2</sup>. Reč je o bivšoj poslovnoj zgradi „Elektrotehne“ na izlazu iz Podgorice u pravcu Bara i Petrovca, sa tri etaže kancelarijskog prostora, dva magacina od po nepunih 500 m<sup>2</sup> i isto tolikim pomoćnim skladištem. U prizemlju zgrade otvoren je i izložbeno-prodajni salon sa celokupnim proizvodnim asortimanom Metalaca.

## INAUGURATION OF METALAC MARKET PODGORICA NEW PREMISES

Many business partners of this Montenegro affiliate as well as the management of the Company Metalac leaded with the president of the group Dragoljub Vukadinović and the CEO Petrašin Jakovljević attended the inauguration of new premises.

- These new premises come only few months after Metalac has bought the factory of automotive parts FAD in Gornji Milanovac, to affirm continuous development of the company. We expect this new much better work conditions to motivate our employees in Podgorica even more in delivering better results – said the president Vukadinović at the opening ceremony on 3rd March 2016. The Company bought premises in order to increase further growth on Montenegro market.

Sanja Dašić executive director of Metalac Market Podgorica pointed out functionality of new premises occupying 1.500 square meters. This three-floor building with two warehouses of 500 square meters each plus a warehouse that formerly belonged to the company Elektrotehna is situated at the exit from Podgorica direction Bar and Petrovac. On the street level there is a specialized shop exhibiting full product range of the company Metalac.

# SVE PRISUTNIJI **SOPSTVENIM LANCEM** PRODAVNICA U CRNOJ GORI

**Na kraju 2015. otvoren treći prodajni salon u Podgorici, a par meseci kasnije i prodavnica u Beranama. Tako se u 2016. ušlo sa 10 prodavnica Metalac u veoma konkurentnom okruženju.**

Metalac market Podgorica je u 2015. godini ostvario ukupan prihod od 2,5 miliona evra, isto koliko i u prethodnoj godini. Dominantno učešće od oko 60% došlo je od premeta posredstvom 8 istoimenih prodavnica širom Crne Gore, dok je veleprodaja bila nekoliko procenata ispod plana. Inače, preduzeće u Podgorici se bavi plasmanom Metalčevih proizvoda, kao i malih kućnih aparata i bele tehnike.

## SPREADING **WITH ITS SHOPS** OVER MONTENEGRO

**End 2015 third specialized shop opened in Podgorica and few months later also a shop in Berane. So 2016 stated with 10 Metalac shops in rather competitive environment.**

In 2015 Metalac Market Podgorica made total income of € 2.5 million which is equal to the year before. Dominant share as high as 60% was that of 8 shops throughout Montenegro and wholesale showed few percent of under-achievement. The company in Podgorica deals with sale of Metalac products and various household appliances.

nike. Imajući na umu da je krajem 2015., u okviru novog poslovnog prostora otvoren i treći prodajni salon u Podgorici, a par meseci kasnije i prodavnica u Beranama, naše preduzeće u Crnoj Gori, nakon 10 godina poslovanja, ušlo je u 2016. sa 10 istoimenih maloprodajnih objekata. Identitet i pozicioniranje ovog maloprodajnog lanca u skladu je sa identitetom i pristupom 75 prodavnica Metalac u Srbiji.

- Nastojimo da povećamo šanse za dugoročan rast, iako je realno tržište ostalo bez ruskih turista, koji su u prethodnih nekoliko godina bili naši veliki potrošači, a sa druge strane, konkurenca nikad nije bila prisutnija, jer trgovinski lanci pribegavaju direktnom uvozu, najviše iz Kine i Italije. Pritom, izveštaji pokazuju da je prodaja u ovoj kategoriji proizvoda generalno pala i do 30% pa zato mislim da možemo biti zadovoljni postignutim - kaže direktor Sanja Dašić, uverena da je širenje sopstvene maloprodajne mreže, kojom se upravlja iz centrale u Podgorici, najbolji način za preuzimanje dela tržišta. A poseban vетар u leđa celom timu je dala podrška kompanije Metalac, kupovinom novog poslovnog prostora.

Since end 2015 new, third shop opened in Podgorica as a part of new business premises, and few months later also a shop in Berane, our company in Montenegro after 10 years of activity started the year 2016 with 10 shops bearing its name. Identity and positioning of this retail chain could be paralleled with the approach of 75 shops Metalac has been managing in Serbia.

- We are trying to make better opportunities for long term growth apart the fact that the market is left without Russian tourists who were our major consumers in past few years, on the other hand competition is present as never as chain retailers do their own import from China and Italy. Sales in this sector is reported to 30% lower in general so I think we may be satisfied with our achievement – said director, Sanja Dašić, convinced that best way to take over market portion is spreading the chain of shops managed from Podgorica. Major support to our whole team in buying our own office and warehouse space came from the mother company, Metalac.

## ZA HRVATSKO TRŽIŠTE TREBA NOVI PRISTUP

**Nakon značajnog rasta u 2014. godini što je pripisano učešću loyalty akcija, u 2015. Promo-metal je ostvario 14% manji ukupan prihod. Ma kakva da su ograničenja ili opravdanja, jedno je nesporno: tržište Hrvatske predstavlja potencijal koji još nismo dovoljno iskoristili.**

Sa ukupnim prihodom od svega 1,7 miliona evra, Metalčeve preduzeće Promo-metal u Zagrebu bilo je daleko ispod planiranog i 14% ispod ostvarenja u 2014. Uz sve opšteprisutne otežavajuće faktore koji utiču na smanjenje tražnje, direktor Aleksandar Jelić smatra da je ovakvom ishodu najviše doprinelo odustvo loyalty akcija u prvoj polovini godine.

Ma kakva da su ograničenja ili opravdanja, jedno je nesporno: tržište Hrvatske predstavlja potencijal koji Metalac još uvek nije dovoljno iskoristio. Iako, realno, Promo-metal nije jedini koji plasira posude Metalac, pa je i ukupan plasman na tržištu Hrvatske veći nego što se to može zaključiti na osnovu poslovanja naše firme u Zagrebu, sve je još uvek daleko od ambicioznih ciljeva koje smo sebi postavili tokom proteklih godina. Posle 10 godina od osnivanja Promo-metala, čiji je osnovni zadatak prodaja i pozicioniranje proizvodnog assortimenta pod brendom Metalac, logično je što Kompanija preispituje pristup hrvatskom tržištu i traži nova rešenja.

## NEW APPROACH NECESSARY FOR CROATIAN MARKET

**After important growth in 2014 attributed to loyalty campaigns total income made by Promometal in 2015 was 14% lower. Whatever limitations or excuses may be, Croatian market for sure is a potential that we haven't sufficiently exploited.**

With total income as low as € 1.7 million, Metalac affiliate Promo-metal of Zagreb was far below the plan and 14% lower than in 2014. In the environment of lower demand due to general aggravating factors, director Aleksandar Jelić thinks that such outcome happened because no loyalty campaigns were run during first half of the year.

Whatever limitations or excuses may be, Croatian market for sure is a potential that Metalac hasn't yet exploited sufficiently. Though Promometal is not the only one in fact placing Metalac cookware on the market, and total placement in Croatia is higher than resulting from activities of our company in Zagreb, it is all still far from ambitious goals that we set before us in past years. Ten years after Promometal was founded with the task to sell and place Metalac branded range of products, the Company is logically reconsidering its approach in the Croatian market and looking for new solutions.



## VIŠENAMENSKI **SHOWROOM**

**Na ukupno 700 m<sup>2</sup> moderno opremljen showroom za sva Metalčeva proizvodna društva, sa prostorom za prezentacije, sastanke i promotivnom kuhinjom.**

Višenamenski moderno opremljen prostor u centrali u Gornjem Milanovcu urađen je u skladu sa naraslim potrebama kompanije. Najpre, stvoreni su uslovi da se na jednom mestu predstavi veoma širok portfolio proizvoda koji se danas nude tržištu iz pet Metalčevih fabrika: posuđe, inox i granitne sudopere, bojleri, enterijerski elementi od Granmatrix-a, mogućnosti fabrike ambalaže. Osim toga, stvoreni su uslovi za efikasnije obavljanje razgovora sa poslovним partnerima, ali i prezentaciju sveukupne ponude, edukaciju, pa čak i demonstraciju načina korišćenja i pripreme u posudu Metalac. Inače, u opremanju enterijera takođe su korišteni Metalčevi proizvodi, a poseban šarm dala je upotreba Granmatrix-a.

## MULTIFUNCTIONAL **SHOWROOM**

**Modern fully equipped showroom of 700 square meters that includes all Metalac productions with presentation space, meeting rooms, even functional kitchen for demonstrations.**

Multi-purpose modern space equipped for higher needs of the Company. Wide product portfolio offered to the market by five Metalac factories is now presented in one place: cookware, stainless steel and granite sinks, water heaters, granmatrix interior elements and packing materials. Moreover the space is designed to host business partners and have more efficient discussions as the complete offer is presented in one place, then for education and even for demonstration of how Metalac cookware is used and food prepared in it. Various Metalac products were used to equip the show room like granmatrix that gave particular charm to this space.



## IT U FUNKCIJI UPRAVLJANJA INFORMACIJAMA

I u 2015. godini glavni cilj IT sektora je bio stvaranje hardverskih i softverskih preduslova za obavljanje posla u efikasnom i bezbednom okruženju. Reč je o korisnicima koji se u okviru Metalac grupe bave razvojem, dizajnom, proizvodnjom, trgovinom i pružanjem drugih usluga i to posredstvom 600 računarskih radnih stanica sa četiri serverska čvorišta.

Sa prvim radnim danom 2015. počelo je korišćenje sistema za upravljanje dokumentacijom "Origami" - složene tehnološke platforme, koja obezbeđuje funkcionalnu obradu elektronskih dokumenata i digitalnih sadržaja uopšte. Već u prvoj godini primene prišlo se redefinisaju poslovnih procesa sa ciljem jednostavnijeg upravljanja.

Preuzimanjem Fabrike automobilskih delova izvršeno je spajanje sa informacionim sistemom Metalac Grupe. Implementiran je ERP LN, izvršena obuka i migracija podataka na novi informacioni sistem, koji je startovao sa radom prvog radnog dana 2016. Osim toga, objedinjen je sistem 3D projektovanja i upravljanja podacima razvoja proizvoda. Nabavljeni su simulacioni modeli i stvoreni preduslovi da se pojedine karakteriste proizvoda provere u ranim fazama razvoja, čime se ubrzava proces i smanjuje troškovi. Takođe, stvoreni su preduslovi za objedinjavanje procesa projektovanja i upravljanja na pojedinim mašinama alatnice.

U Metalac Proleteru je implementirana elektronska razmena podataka sa pet najvećih dobavljača u direktnoj nabavci. Time se proces prijema i obrade informacije sveo na kontrolnu funkciju. Proces direktne nabavke se tako ubrzao, pojednostavio, greške su gotovo izbačene i implementirani su kontrolni parametri nad posmatranom dokumentacijom. Nastavljeno je širenje mreže vodenja materijalnih prodavnica, uz kontinuirani razvoj POS aplikacije. Konačno, započet je veliki posao razvoja novog softvera za obradu zarada, kadrove i evidencije, shodno tekućim potrebama.

## IT SUPPORT FOR PROCES MANAGEMENT

The main goal of the IT sector in 2015 was to provide hardware and software conditions for efficient and safe work environment. Meaning users that within the Metalac Group deal with development, design, production, trade and various services helped with 600 computers grouped by four servers.

With the first working day of 2015 we started using the "Origami" document management system of complex technological platform that ensures functional processing of electronic documents and digital contents in general. In the first year of its use we started redefining business processes looking for simpler management possible.

After acquisition of the factory of automotive parts FAD, it had to be joined to the information system of Metalac Group. ERP LN has been implemented, training performed and migration of data to the new information system that was operational with the first business day in 2016. Beside that 3D construction and data management has been unified for product development. Simulation models have been provided making possible to check certain product features in early phases of development, which speeds up the process and cut the costs. Moreover certain machines in the workshop have been pre-equipped for construction and data management process unification.

At Metalac Proleter electronic data exchange with five major suppliers in direct supply chain has been implemented, and now the process of information receipt and processing has only a function of control. Direct supply process is faster, simpler, and chance of errors practically null, while control parameters for surveyed documents were inserted. Management of material shops has been developed furtherly along with POS application. Finally, we started a big project of developing new software for time and attendance data processing to be tailored on current needs.



# ORIGAMI

## ZA EFIKASNO UPRAVLJANJE INFORMACIJAMA

**Implementacija DMS-a (Document management system) za elektronsko upravljanje dokumentima i poslovnim procesima, pod imenom "Origami", završena krajem 2014, a sa prvim radnim danom 2015. zvanično počelo njeno korišćenje.**

„Origami“ je složena tehnološka platforma, koja obezbeđuje sve potrebne funkcionalnosti za sveobuhvatno upravljanje poslovnim procesima, obradu elektronskih dokumenata i digitalnih sadržaja uopšte, koristeći sve mogućnosti elektronskih servisa. Glavni cilj je da se poslovni proces odvija kroz uređene procedure i tokove dokumentacije.

U kompaniji SRC kažu da je Projekat „Origami u Metalacu“ za njih jedan od možda najvećih izazova kada je u pitanju implementacija DMS rešenja u jedan privredni sistem. Obuhvaćen je rad praktično celog poslovnog sistema - od prijemne kancelarije, preko različitih sektora i službi, do arhive, uz integraciju sa drugim informacionim sistemima i sve to u okviru više preduzeća Metalac grupacije. Obuku je dobilo 200 korisnika rešenja, koji su već od prvog dana 2015. startovali sa primenom.

# ORIGAMI

## FOR EFICIENT DOCUMENT MANAGEMENT

**Implementation of the DMS (Document Management System) for electronic management of documents and business processes, named "Origami" was completed by end 2014 and its operation started with the first day of 2015.**

"Origami" is a complex technological platform that provides all necessary functionalities for overall management of business processes, electronic documents processing and digital contents in general using all features of electronic service. Its purpose is to have orderly procedures and documentation flow of the business process.

The people in the company SRC say that the project "Origami in Metalac" is maybe their highest challenge of implementing DMS solutions into one industrial system. The operation of the whole business system is included - from reception office over various departments and offices to archive, with integration with other information systems and network of several companies of the Metalac Group. The instruction course was attended by 200 users who started the application on the first day of 2015.

# PODRŠKA SVIM DRUŠTVIMA I ZAJEDNIČKIM CILJEVIMA

Metalac a.d. je na nivou zajedničkih funkcija integrisao sve poslove koji doprinose efikasnosti poslovanja i optimizaciji troškova, kao i centralizovanom upravljanju značajnim aspektima razvoja svih zavisnih društava i Kompanije u celini. To su razvijanje ljudskih resursa, istraživanje i analiza tržišta, upravljanje korporativnim i brendovima proizvoda i usluga, aspekti društvene odgovornosti, sistem kvaliteta i zaštite životne sredine, razvoj i implementacija informacionih tehnologija, računovodstvo i finansije, logistika, zdravlje i bezbednost zaposlenih...

# SUPPORTING ALL THE SUBSIDIARIES AND THE COMMON GOALS

At the level of general and joint functions the Metalac Group has integrated all the activities that contribute to more efficient operations and cost optimization, as well as centralized management of significant aspects of development of all its subsidiaries and of the company as a whole: human resources, market research and analysis, corporate brand management and management of product and service brands, social accountability, system of quality and environmental protection, development and implementation of informational technologies, finances and accounting, logistics, health and safety of employees, etc.



**BILJANA CVETIĆ**  
direktor sektora za ljudske resurse i pravo  
Director off Human resources and law department



**DUŠAN LAZIĆ**  
Direktor sektora za razvoj, organizaciju  
i QMS/EMS  
Director of development, organization and  
QMS/EMS department



**NADICA VUJIĆ - MITROVIĆ**  
Direktor sektora Marketing  
Director of Marketing department



**DRAGAN ŽIVANOVIĆ**  
Direktor sektora informacionih tehnologija  
Director of IT department



**RADMILA TRIFUNOVIĆ**  
Direktor za računovodstvo,  
finansije i poreze  
Director of Accounting, finance and  
taxes department



**MILAN NOVAKOVIĆ**  
Direktor sektora za poslovnu logistiku  
Director of Logistics department



**JOVICA ZDRAVKOVIĆ**  
Direktor sektora za bezbednost i  
preventivni inženjerin  
Director of Security department

**Kompanija Metalac izdvaja 10%-20% svog profita za ekološke projekte, edukacije zaposlenih, pospešivanje nataliteta i razvoj sporta u Gornjem Milanovcu. Metalac zato ima reputaciju nacionalno odgovorne i jedne od najzdravijih srpskih kompanija. U uslovima krize, odgovornost Metalca je utoliko respektabilnija imajući na umu da je sa radnicima postignut konsenzus da se teret krize ravnomereno podeli i da neće biti otpuštanja. Korporativna reputacija Metalca zapravo i jeste izraz kvalitetno integrisane poslovne strategije, korporativne kulture, etike i društveno odgovornog poslovanja, što je svakako kvalifikuje u najvišu ligu kompanija koje pretenduju da upravljaju pomoću vrednosti.**

**The company Metalac allocates 10-20% of the profit for projects in the fields of ecology, education of employees, birth-rate boost and development of sports in Gornji Milanovac... Metalac have won the name of a nationally responsible and one of the healthiest Serbian companies. In circumstances of the crisis Metalac responsibility is even more respectable, having in mind that the agreement was made with the workers to share the burden of the crisis and no one would be fired. The corporate reputation of Metalac is in fact an expression of well integrated business strategy, corporate culture, ethics and socially responsible behaviour, and all that qualifies for the highest league of companies.**

## DRUŠTVENA ODGOVORNOST PROIZVODI ZDRAVE KOMPANIJE

Ime Metalca se vezuje za društveno odgovorno i moralno ponašanje. Metalac je svestan da ima i može da ima uticaj na društvenu zajednicu počev od koristi koje proizilaze i njegovih ukupnih poslovnih rezultata, otvaranja novih radnih mesta, pružanja poštenih i bezbednih uslova rada, aktivnosti usmerenih na zaštitu životne sredine, do obraćanja pažnje na socijalne probleme, kulturne, sportske i druge potrebe zajednice u kojoj postoji i radi.

Unapređenje ekonomskе efikasnosti, rast i razvoj Kompanije i njene konkurentske prednosti, kao i unapređenje poverenja i zaštite interesa potrošača, poslovnih partnera, akcionara, investitora i društvene zajednice - jasno su potencirani u Kodeksu korporativnog upravljanja i Kodeksu poslovne etike Metalca. Ova dva dokumenta se smatraju neprikosnovenim za najviše rukovodstvo, obaveznim za sve radnike Metalca i vrlo značajnim za međusobno razumevanje i razvijanje dugoročnih kvalitetnih odnosa sa svim zainteresovanim stranama.

## SOCIAL RESPONSABILITY CREATES HEALTHY COMPANIES

The name Metalac is always connected with socially responsible and moral behaviour. Metalac is aware of its impact to the community, from benefits that come out and the overall business results, new job positions, fair and secure work conditions, activities directed to environment protection, to the attention paid to social problems, cultural, sports and other needs of the community in which the company exists and operates.

To improve economic efficiency, to make the Company and its competitive advantages grow and develop, to earn even more trust, to protect interests of consumers, business partners, shareholders, investors and of the community better - it is clearly emphasized in the Codes of Corporate Governance and of the Business Ethics. These two documents are considered as a must for the management, obliging all the workers of Metalac, and very important for mutual understanding and development of long term quality relations with all interested parties.

# PRIZNANJA ZA UMEĆE BALANSIRANJA ŽIVOTNE SREDINE

## PRIJATELJI ODRŽIVOG RAZVOJA

## DOBRA PRAKSA KORPORATIVNOG UPRAVLJANJA

## LJUDI LIČE NA KOMPANIJU

## VREDNO JE AKO JE I DRUGIMA KORISNO

## ZA ZDRAVLJE I SPORTSKI DUH OMLADINE

Metalac se četiri puta okitio priznanjima za društveno odgovorno poslovanje, među kojima je i Nacionalna nagrada CSR za 2008. godinu. Reputacija Metalca i danas se potvrđuje setom vrednosti, aktivnosti i sveukupnog ponašanja, kojim uspešno integrise ekonomski, socijalne i ekološke ciljeve. Upravo ovo trojstvo integrisano je u strateške planove i sva strateška dokumenta Metalca.

Osim poslovnih rezultata koji su doneli vrednost za akcionare i zaposlene, veoma je važno da svih ovih godina ekonomski krize, u Metalcu nije bilo otpuštanja radnika. Pritom su održane sve aktivnosti na unapređenju upravljanja sistemom kvaliteta i zaštite životne sredine i aktivnosti Fondacije Metalac.

Već 26 godina planski, sistematizovano, kontinuirano i merljivo Metalac pokazuje da su mu zdravlje zaposlenih, zaštita potrošača, zaštita životne sredine i održivi razvoj - ne samo obaveza već i način razmišljanja. Metalac se odlučio za integrativni pristup menadžmenta kvalitetom i zaštitom životne sredine. Danas meri i racionalizuje više od 50 parametara važnih za održivi razvoj.

Posebno se značajnim smatraju: potpuna automatizacija procesa prečišćavanja otpadnih voda, štednja električne energije, smanjenje otpadnog emajla što znači smanjenje troškova tretmana otpada, uštede u materijalu, ali i potrošnji vode, sve do poboljšanja uslova rada u pojedinim pogonima i motivacije zaposlenih da budu integralni deo ovog procesa. U Metalcu se posebna pažnja poklanja nabavci sirovina, nastojanjem da se u procesu proizvodnje u najvećoj meri koriste prirodne sirovine i da se sirovine koje su se nekada koristile zamene drugim vrstama koje sadrže manje štetnih materija.

Na zahtev same Kompanije, Scorecard tim Privredne komore Srbije, Beogradske berze i IFC, uradio je 2009. godine Analizu praksi korporativnog upravljanja u Metalacu a.d. Ukupna ocena ispunjenosti svih relevantnih parametara bila je 74,13% što Metalac a.d. svrstava u red kompanija koje imaju veoma respektabilnu praksu korporativnog upravljanja. U fokusu Scorecard tima bili su aspekti: posvećenost principima korporativnog upravljanja, akcionari i Skupština akcionara, Upravni odbor, izvršni organi društva i sekretar društva, poslovi nadzora, kontrole i eksterne revizije, transparentnost i javnost poslovanja.

Metalčevi radnici i stručnjaci spadaju u visokocenjene u poslovnom okruženju jer se razvijaju u sistemu koji ima utemeljen sistem vrednosti u kome se rad, red i disciplina podrazumevaju, a preduzimljivost, poštenje i lojalnost visoko cene. Osim toga, Metalac ima konzistentan upravljački tim visokih etičkih načela, na čijim primerima mladi uče i po kojima se upravljaju. Znanje je postalo ključni razvojni resurs. Svoje strateške sposobnosti i adaptibilnost na promene Metalac unapređuje svakodnevnom edukacijom i obukom u svim relevantnim oblastima i svim nivoima stručnosti.

Višegodišnju posvećenost društvenoj zajednici Metalac je podigao na organizaciono i upravljački viši nivo kada je 2006. godine osnovao Fond Metalac radi „ostvarivanja humanitarnih i drugih društveno korisnih ciljeva, unapređenja i pomaganja stvaralaštva u oblasti nauke, kulture, umetnosti i sporta, kao i svim drugim oblastima od strateškog i razvojnog društvenog interesa“. Polazeći od poražavajućih podataka o natalitetu u Srbiji, opštini Gornji Milanovac i samoj kompaniji, prva sredstva Fonda bila su usmerena u akciju „Deca naša radost i budućnost“ za stimulisanje mlađih ljudi da zasnivaju porodice, što je svakom mlađom čoveku donelo nezamenljiv osećaj sigurnosti.

Ni godine svetske krize nisu pokolebale našu Kompaniju u uverenju da treba ulagati u razvoj sporta i vaspitanje omladine jer budućnost i jeste na mlađima koji imaju takmičarski duh i entuzijazam. Ovakva doslednost koja ima svoj visoki materijalni izraz i duboku društveno-odgovornu filozofiju omogućila je da više od 600 sportista, uzrasta od osam godina do seniorskih timova, ostane okupljeno kroz sedam klubova u okviru Sportskog društva „Metalac“. Kompanija finansira gotovo 70 posto potreba ovih klubova, a povodom 50. godina FK Metalca u 2012. godini je u Gornjem Milanovcu podigla fudbalski stadion po međunarodnim standardima.

Metalac got awards even four times for socially responsible business conduct, such as 2008 National CSR award. Today affirmations of Metalac achievements show how a set of values, activities and behaviour, economic, social and ecology objectives can be successfully integrated. This trinity is however integrated into strategic plans and all strategic documents of the Metalac.

Beside business results that brought benefits to the shareholders and employees, it is important to mention that during the fourth year of the economic crisis there were no employees fired, and all the activities to improve quality management system and ecology system, as well as the activities of the Metalac Fund have continued.

For 26 years Metalac has been showing methodically, systematically, continuously-and measurably that the health of employers, protection of consumers, ecology and sustainable development are not only a commitment, but the way of thinking. Metalac have chosen to integrate quality management and ecology management systems, so today over 50 parameters significant for the sustainable development are measured and rationalized.

The most important aspects are overall and automatic process of treatment of waste waters, rational use of electrical energy, raw materials and water, reducing enamel waste and consequently reducing costs of waste treatment, better work conditions and motivation of employees to integrate into the process. In Metalac special care is taken in provision of raw materials, trying to use mostly natural materials in the production process and to replace old types of raw materials with those containing less hazardous materials.

In 2009 the scorecard team of the Serbian Chamber of Commerce, Belgrade Exchange and IFC, made an analysis on practices of corporate governance of the company Metalac, upon request of the company itself. The report they delivered showed that the total score of compliance with all the relevant parameters according to the scorecard was 74,13% which ranked Metalac Group as a company with highly respectable practice of corporate governance. The scorecard team focused on the relevant parameters such as dedication to the principles of corporate governance, shareholders and their assembly, management board, executive bodies of the company and the company secretary, monitoring activities, control and external auditing, transparency and publicity.

Metalac workers and specialists are highly respected in the business environment because they are developing in a system with deeply rooted values where work, order and discipline are understood and entrepreneurship, honesty and loyalty are highly appreciated. Moreover, Metalac has a consistent team of managers with high ethic principles, as governing example for young people. Knowledge has become a key resource of development. Its strategic abilities and adaptability to changes Metalac has been upgrading with day-to-day education and instruction in all relevant fields.

A long term dedication to social issues was brought to a higher level in organization and management, with foundation of the Metalac Fund in 2006. The Fund was established for „humanitarian and other social purposes, contributions and help in scientific, cultural, artistic fields as well as for sports, and for all other activities of strategic, progressive and social interests“. Due to devastating statistics on birth rates in Serbia, community of Gornji Milanovac and the Company itself, first funds of the Fund were given for the campaign „Children – Our Joy and Future“ stimulating young people to start families and also gives the sense of security to young people.

Not even the years of world economic crisis made our company question its beliefs that promotion of sports and education of the youth should be nourished, because young people and their competitive spirit and enthusiasm are the future. Such consistency expressed with high figures and deep socially responsible philosophy, has kept over 600 sports women and men, ages from eight to seniors, gathered in seven clubs within the „Metalac“ Sports Society. Almost 70% of their needs is financed by the Company, which in 2012 for the 50th anniversary of the FK Metalac has built a football stadium in Gornji Milanovac by international standards.

## RECOGNITIONS FOR ARTISTIC BALANCE OF HIGHER CAUSES

## FRIENDS OF SUSTAINABLE DEVELOPMENT

## GOOD PRACTICES OF CORPORATE GOVERNANCE

## THE PEOPLE AND THE COMPANY LOOK A LIKE

## VALUABLE ONLY IF OF COMMON BENEFIT

## FOR HEALTHY AND SPORTY YOUTH



## POLITIKA KVALITETA ZASTITE ŽIVOTNE SREDINE

**VOĐENI VIZIJOM POTPUNOG ISPUNJENJA ZAHTEVA KUPACA I DRUGIH ZAINTERESOVANIH STRANA, KLJUČ NAŠEG KONTINUALNOG USPEHA JE KVALITET PROIZVODA KOJE OBEZBEĐUJEMO ZA TRŽIŠTE UZ POŠTOVANJE PRINCIPIA ODRŽIVOG RAZVOJA.**

Politika kvaliteta i zaštite životne sredine naše kompanije ima za cilj:

- utvrđivanje i kontrolu svih rizika u vezi sa procesima i proizvodima od projektovanja do odlaganja prozvoda posle upotrebe;
- pouzdanu i doslednu izradu proizvoda i usluga;
- podizanje ekonomičnosti u potrošnji materijala, energije i drugih prirodnih resursa, a posebno smanjenje štetnog otpada, upotrebe opasnih materijala te organizovano prikupljanje, klasiranje, odlaganje, čuvanje i pravilno usmeravanje sekundarnih sirovina;
- kontinualno poboljšanje procesa, uz stalno ulaganje u dizajn i modernizaciju tehnologije;
- razvoj dugoročnih partnerskih odnosa sa kupcima, korisnicima i dobavljačima;
- stalno usavršavanje i obrazovanje svih zaposlenih, edukaciju drugih koji rade za račun kompanije, uključujući i savetovanje kupaca i korisnika;
- ispunjenje zahteva zakona i propisa primenljivih na proizvode, životnu sredinu i druge segmente poslovanja;
- obezbeđivanje interne i eksterne komunikacije sa zaposlenima i svim zainteresovanim stranama;
- optimizaciju troškova poslovanja
- da radom, kvalitetom i profitom obezbedi akcionarima dividende i uvećanje kapitala, zaposlenima sigurnost i bezbednost na radu i rast standarda, a okruženju dobrog komšiju i koliko je moguće pomagača u društvenim potrebama i aktivnostima.

Primena i unapređenje sistema menadžmenta je odgovornost svakog rukovodioca u svim delovima kompanije. Svi zaposleni su odgovorni da dodeljeni zadatak obavljaju na najbolji način prema dokumentaciji sistema menadžmenta, uz povratno informisanje. Nijedan proizvod, nijedan postupak u toku rada, bilo kog društva ili pojedinca, ne sme svojim kvalitetom narušiti stečeni imidž Metalca a.d. na tržištu i u okruženju.

Ostvarenjem ove politike, ostvarićemo i cilj – podizaćemo konkurentnost, učinke zaštite životne sredine i proizvodićemo visoko kvalitetne proizvode prepoznatljivih robnih marki, po kojima će nas konkurenčija razlikovati na svetskom tržištu, a na domaćem bićemo lider i ime od najvećeg poverenja u našem poslu.

Petrašin Jakovljević  
generalni direktor



# QUALITY AND ENVIRONMENTAL PROTECTION POLICY

**GUIDED BY THE VISION TO SATISFY COMPLETELY ALL REQUESTS OF OUR CUSTOMERS AND OTHER INTERESTED PARTIES, THE KEY TO OUR CONTINUOUS SUCCESS IS THE QUALITY OF THE PRODUCT WE PUT ON THE MARKET, ALWAYS FOLLOWING THE PRINCIPLES OF SUSTAINABLE DEVELOPMENT**

Complying aims of our quality policy and environmental protection policy are:

- process and product risk assessment and control from project phase to disposal of products upon ceased use;
- reliable and consistent fabrication of products and services;
- optimize energy and other natural resources consumption, reduce harmful waste, reduce use of dangerous materials including management of waste collection, classification, disposal and of secondary raw materials;
- constant process improvement and investing in designs and technologies;
- to develop long term partnerships with our clients, consumers and suppliers;
- constant education and instruction of all employees and others that work on behalf of the company including counseling service for buyers and consumers;
- responding to law requirements and regulations applicable to the products, environment and other segments of the business;
- provide internal and external communication with employees and all interested parties,
- business costs optimization,
- and with our work, quality and profit to provide dividends for shareholders, to increase the capital, and provide protection and higher standard for the employees, to help the society in needs and activities acting as a good neighbor.

It is a responsibility of each and every manager in all segments of the Company to follow and improve the quality system. All employees are responsible to perform the undertaken liabilities through the ecology management system, according to their best knowledge, according to the system documentation and providing feed-back. No product and no working act of any affiliate or person, shall spoil with its quality the image of Metalac ad on the market and in the environment. As we carry out this quality policy we will achieve the objective – higher competitiveness, higher performances in environmental protection we will produce high quality products with recognized brands which will differ us from competition on the world market, and we will be leaders and name of utmost confidence on the local market.

Petrasin Jakovljevic  
Managing Director



ISO 9001

## 20 GODINA **SARADNJE** METALAC I TÜV SÜD

Kompanija Metalac a.d. je još 1995. godine započela saradnju sa sertifikacionim telom TÜV SÜD, kao jedan od prvih klijenata na ovim prostorima. Za tih 20 godina, kompanija se transformisala od fabrike posuđa u složeni sistem, koji u svom sastavu ima proizvodna i trgovinska društva, kao i nekoliko preduzeća u inostranstvu. Četvrta uspešna resertifikacija desila se u 2015. godini.

## 20-YEAR **COOPERATION** BETWEEN METALAC AND TÜV SÜD

Back in 2015 the company Metalac a.d. started cooperation with the certification provider TÜV SÜD as one of its first clients in these parts. During 20 years the company has transformed from cookware factory to a complex system consisting of production and trading subsidiaries, and several affiliates abroad. Fourth successful repeat audit took place in 2015.

# POHVALA ZA POSVEĆENOST SISTEMU KVALITETA

**Ocenjeno je da su svi zahtevi standarda ispunjeni, sistem efektivno primjenjen i održavan, a osnovni zahtev integrisanih sistema – stalno unapređenje i poboljšanje – više nego ispunjen. Uz 12 pohvala vodeći proveravač istakao kompetentnost, znanje i posvećenost ljudi na razvoju sistema kvaliteta.**

Eksterno ocenjivačko telo TMS CEE je 16. i 17. juna 2015. u Metalcu ad, i svim proizvodnim društvima, sprovedeo 6. Resertifikacioni audit (ISO 9001:2008), odnosno 4. Re-sertifikacioni audit integrisanog sistema menadžmenta kvalitetom/menadžmenta zaštitom životne sredine (ISO 14001:2004). Audit je sproveden i u Metalcu a.d. i svim proizvodnim društvima.

Po mišljenju ocenjivača, veliki broj procesa je izuzetno unapređen, uslovi rada poboljšani, oprema inovirana, primena QMS/EMS-a u svim procesima poslovanja veoma prepoznatljiva. Konstatovane su četiri manje (nekritične) neusaglašenosti, dato je šesnaest neobavezujućih preporuka za poboljšanje i čak dvanaest pohvala – najviše do sada. Nakon audita je pokrenuto 11 korekcija, dok određen broj preporuka nije prihvaćen uz zaključak da bi, primjene u praksi, remetile procese poslovanja.

Ocenjeno je da su svi zahtevi standarda ispunjeni, a sistem efektivno primjenjen i održavan. Na bazi izveštaja sa audita formirana je lista mera u kojoj su definisane aktivnosti, određeni rokovi i odgovorni na sprovođenju mera za otklanjanje uočenih neusaglašenosti i primenu datih preporuka.

# BEING COMMITTED APPROVALS FOR TO QUALITY SYSTEM

**The evaluation reported that all the requirements of the standard were met and the system fully effective and maintained especially basic requirement of integrated systems for constant upgrade and improvement. With 12 approvals the leading auditor particularly noted expertise, knowledge and commitment of the employees to develop quality system.**

On 16th and 17th June 2015 the external assessment team TMS CEE doo carried out 6th re-certification audit for ISO 9001:2008 and 4th re-certification audit for integrated quality/ecology management systems ISO 14001:2004 in Metalac a.d. and all production subsidiaries.

The inspectors evaluated that great number of processes have been upgraded, work conditions improved, equipment renewed, QMS/EMS application in all business processes rather recognizable. There were four minor (non-critical) non compliances, sixteen suggestions for improvement and even twelve approvals, most so far. After the audit eleven corrective actions were taken while certain suggestions were not accepted as concluded that some processes would be disturbed in practice.

The auditors found that all the requirements were met and the system fully effective and maintained. Based on the audit report a list of measures was made defining activities, deadlines and people in charge to carry out such measures as to settle non compliances and apply received suggestions.

## QUALITY AUSTRIA RESERTIFIKACIJA U METALAC FAD-U

**Odmah nakon što je fabrika automobilskih delova FAD prešla u vlasništvo Metalac Grupe i preimenovana u Metalac FAD d.o.o., održan je 12. i 13. oktobra 2015. godine audite od strane sertifikacionog tela Quality Austria. Uz dve manje primedbe koje su otklonjene odmah po proveri Quality Austria je produžio važenje sertifikata do 2018. godine. Kao proizvođač automobilskih delova Metalac FAD je imao resertifikaciju sistema kvaliteta ISO/TS 16949 i ISO 9001:2008.**

## CERTIFICATE RENEWAL AT METALAC FAD BY QUALITY AUSTRIA

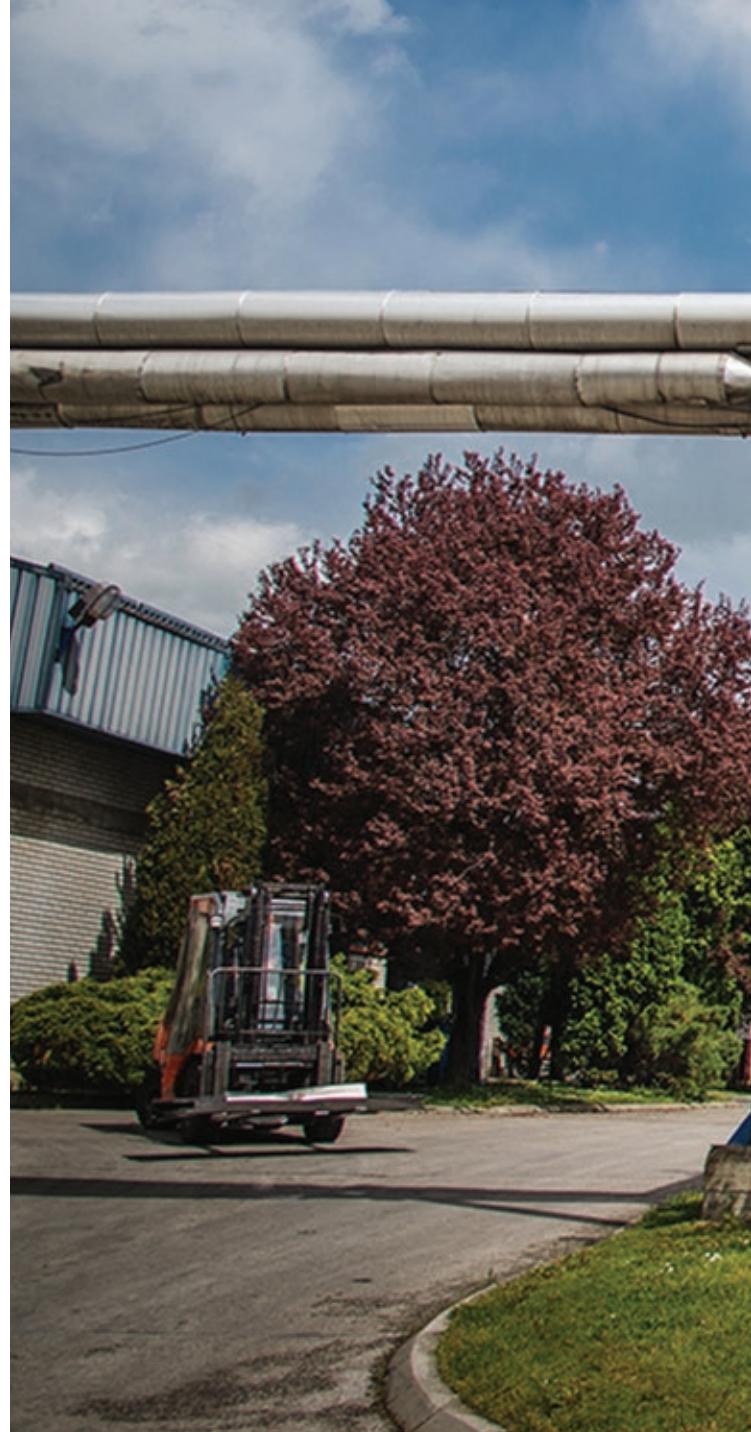
**Soon after Metalac Group acquired the factory of automotive parts and named it Metalac FAD d.o.o. on 12th and 13th October inspection agency Quality Austria performed the audits. With two minor non compliances that were corrected immediately after the audit, the Quality Austria issued certificates valid till 2018. As a producer of automotive parts Metalac FAD had renewal of quality system management certificates ISO/TS 16949 and ISO 9001:2008.**

# METALAC POČINJE TRANZICIJU OMS/EMS PREMA ZAHTEVIMA ISO 9001-2015 i ISO 14001-2015

**Predavanjem Prof. Dr Vidosava D. Majstorovića, profesora Mašinskog fakulteta Univerziteta u Beogradu, eksperta za Sistem menadžmenta kvalitetom i integrisane menadžment sisteme i predsednika Nacionalne organizacije za kvalitet - JUSK od 2009. godine - Metalac je 19. aprila u 2016. napravio prvi korak ka uvođenju novih modela QMS/EMS prema zahtevima standarda ISO 9001-2015 i ISO 14001-2015, usvojenim septembra 2015. godine.**

Otkuda promene, šta je novo u standardima i na šta treba posebno обратити pažnju – okvir je trosatnog predavanja, којим је менадžмент компаније Metalac темељно уведен у суштину предстојећег прелaska на нови модел стандардизације. Професор Majstorović, је притом, истакао да Metalčeva досадашња посвећеност систему квалитета и заштите животне средине, коју у континuitetu негује више од 25 година, гарантује ефикасну „tranziciju“ на нови модел. То је утолико значајније, имајући на уму значајан пад броја сertifikovanih предузећа у Србији и незадовољавајућу poziciju u regionu.

- Počinje nova era za poslovnu standardizaciju. Novi modeli QMS i EMS predstavljaju osnovu za razvoj ostalih standardizovanih menadžment sistema. Metalac, koji je inače међу лидерима u Србији и u овој области, данас је по свом обичају već napravio prvi korak za QMS/EMS „tranziciju“ – rekao je професор Majstorović, који je приступне proveo kroz sve značajне module i model integriranog menadžment sistema za Metalac.



## METALAC HAS STARTED QMS/EMS TRANSITION BY THE REQUIREMENTS OF ISO 9001-2015 AND ISO 14001-2015

**With the lecture given by Dr Vidosav D. Majstorović, professor at the Faculty of Mechanical Engineering in Belgrade, expert for Quality Management System and integrated management systems, president of the National Organization for Quality - JUSK since 2009, on 19th April 2016 Metalac made first step to introducing new QMS/EMS models by the requirements of ISO 9001-2015 and ISO 14001-2015 adopted in September 2015.**

What are these changes about, what are the novelties in these standards, what particularly to pay attention to - this was the framework of the three-hour lecture introducing to the management of Metalaca the essence of forthcoming transition to the new standardization model. Professor Majstorović pointed out that the commitment to quality system and ecology which Metalac has been showing more than 25 years guarantee efficient transition to this new model. Significance is even greater knowing that less and less companies are certified in Serbia and its position in the region not satisfactory.

- New era for business standardization has come. New QMS and EMS models are taken as basis for development of other standardized management systems. Metalac that is among leaders in Serbia also in this field today, by its good habit, already made first step of QMS/EMS transition - said Professor Majstorović who introduced all important modules and the model of integrated management system for the Metalac.



## U PLAVOM SANDUČETU **88 KORISNIH PREDLOGA**

**Osnovni cilj je motivisanje zaposlenih da učestvuju u poboljšanju proizvoda, tehnoloških i poslovnih procesa, kao i zaštiti životne sredine.**

Od 59 radnika koji su dostavili 88 korisnih predloga nagrađeno je njih 27 sa ukupno 36 predloga, po kojih je 75% realizovano. Pojedini radnici nagrađivani i po četiri puta, kao Radoje Radojević iz Metalac printa i Goran Vasović iz Metalac inka. Ukupna ušteda na nivou godine oko 20 000 evra.

Realizacijom korisnih predloga, pored materijalnih, ostvarene su i značajne koristi koje se odnose na: povećanje bezbednosti i zaštitu radnika, podizanje pouzdanosti procesa, poboljšanje kvaliteta proizvoda, povećanje zadovoljstva zaposlenih i unapređenje zaštite životne sredine.

## BLUE BOX WITH **88 USEFUL SUGGESTIONS**

**The scope is motivating employees to participate in activities improving products, technologies, business processes and ecology**

From 59 employees that made 88 useful suggestions, 27 of them with 36 suggestions were awarded and 75% of those already applied in practice. Some of them were awarded four times like Radoje Radojević from Metalac Print and Goran Vasović from Metalac Inko. Overall savings on annual basis are about € 20.000.

By application of these useful suggestions beside material there are also benefits of higher safety and protection of workers, higher process reliability, higher product quality, greater satisfaction of employees and responsibility to the environment.

# ZNATNO MANJE KOMUNALNOG OTPADA

**U kontejneru za komunalni otpad više se praktično ne mogu naći korisne sirovine poput papira, papirnih ubrusa, kartona, kartonske i plastične ambalaže, plastičnih i streč folija, pet ambalaže, limenki i konzervi od hrane. Obezbeđena je selekcija za još neke vrste otpadnih materijala, poput čaša za kafu i jogurt, kao i za brik ambalažu.**

Primena plana unapređenja upravljanja komunalnim otpadom u Metalcu počela je u aprilu. Za odlaganje komunalnog otpada na gradsku deponiju izdvaja godišnje oko 2,5 miliona dinara. Saznanje da u komunalnom otpadu završi dosta materijala koji se može reciklirati, kao i da za odlaganje na gradsku deponiju godišnje izdvojimo 2,5 miliona dinara, opredelili su nas da izradimo plan unapređenja upravljanja u ovoj oblasti. Obezbeđen je potreban broj kontejnera i ostalih pratećih elemenata, određen i obeležen prostor za njihov smeštaj u svakoj od proizvodnih i poslovnih celina. Jedan radnik je stalno zaposlen na komunalnom ostrvu. Sa detaljima plana upoznati su svi rukovodioци i zaposleni, a za one koji rukuju komunalnim otpadom održana je proširena edukacija. Suština je primarna selekcija otpadnih materijala. U prvoj fazi smanjena je količina komunalnog otpada za 40%.

Očekuje se dalje smanjenje komunalnog otpada, posebno realizacijom druge faze, kada se na komunalnom ostrvu postave uređaji za presovanje u natkrivenom prostoru.

# MUCH LESS MUNICIPAL SOLID WASTE

**In the container for municipal solid waste there is practically no more usefull materials like paper, paper towels, carton, carton and plastic packing, plastic and shrink foils, PET bottles, cans. There is the selection for even more kinds of solid waste like coffee and yogurt cups, as well as brick packs.**

In April Metalac started carrying out the plan to improve management of solid municipal waste. Being aware that lots of recyclable materials finish wasted and that our annual expense for waste disposal to the city dump was 2.5 million dinars, we decided to draw a plan to improve management in this field. We provided necessary containers and other accessories, determined and marked the space where to put them in each production and office unit. There is a worker dedicated to the municipal waste island. All managers are acquainted with the plan to pass instructions to the employees plus there is regular annual education and special education for those who manage municipal solid waste. Essence is to make selection of waste by materials. The amount of this waste was reduced by 40% in the first phase.

It is therefore expected to reduce municipal solid waste especially in the second phase when we introduce waste presses in covered space.

# UPRAVLJANJE OPASNIM OTPADOM

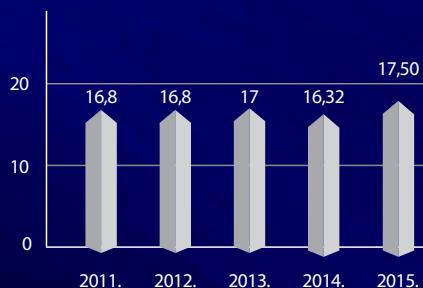
Tokom 2015. godine ovlašćenim operaterima predato je na dalje postupanje blizu 230 tona otpada koji ima opasne karakteristike. Najveći deo je mulj posle prečišćavanja voda emajlirnice i to 73%, a ostalo je rabljeno ulje, električni i elektronski otpad, opasna ambalaža, krpe kontaminirane uljem...

# HAZARDOUS WASTE MANAGEMENT

During 2015 near 230 tons of waste with hazardous characteristics was delivered to authorized operators for further treatment. Almost 73% is muddy residues of enameling water while the rest is oil, electric and electronic waste, contaminated packing material, cotton wool contaminated with oil...

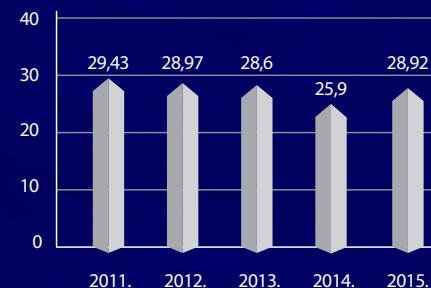
%

količina odpadnog emajla • quantity of waste enamel



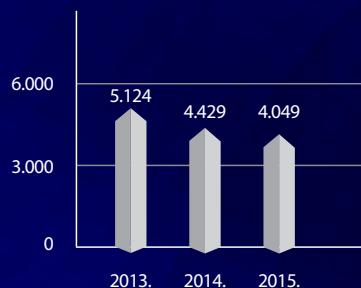
%

količina odpadnog lima • quantity of waste sheet metal



m<sup>3</sup>

utrošak gradske vode • consumption of water



# EMISIJA ŠTETNIH MATERIJA NE PRELAZI GRANIČNE VREDNOSTI

**Merenja emisije štetnih i opasnih materija vršena su tokom 2015. godine u skladu sa važećim zakonskim i drugim propisima.**

Nakon izvršenih merenja na emiterima u zavisnim društvima i Metalcu a.d. i upoređivanja dobijenih rezultata merenja sa propisanim normama, kao i sagledavanja položaja zavisnih društava u odnosu na stambeno područje, može se zaključiti da emisija štetnih i opasnih materija iz izvodnih kanala tehnoloških i energetskih emitera NE PRELAZI granične vrednosti (GVE) tako da zavisna društva i Metalac a.d. svojom aktivnošću NE UGROŽAVAJU životnu sredinu.

Merenja emisije na tehnološkim i energetskim emiterima su izvršena od strane Zavoda za zaštitu zdravlja - Novi Sad.

# EMISSION OF DANGEROUS SUBSTANCES UNDER CONTROL

**Following the legislative regulations the measuring of hazardous and dangerous substances emission was done during 2015.**

After measuring the emitters in the production plants and buildings of the Metalac Jsc. in Gornji Milanovac, and upon comparison of the measured values to the prescribed limit values, and evaluating position of the plants with respect to habitation areas, the conclusion was that the emission of hazardous and dangerous substances from the exhausts DID NOT EXCEED the limit values, and therefore the Metalac production plants DID NOT ENDANGER the environment by their activity.

Measurement of technological and energy emitters was performed by the Institute of Occupational Health - Novi Sad.

# UPRAVLJANJE AMBALAZNIM OTPADOM

Uredbom o utvrđivanju plana smanjenja ambalažnog otpada za period od 2015. do 2019. godine utvrđen je opšti cilj za ponovno iskorišćenje (ambalažnog otpada) u 2015. godini u količini od 38%.

Budući da je Metalac a.d. u sistem upravljanja ambalažnim otpadom uključen preko ovlašćenog operatera Sekopak d.o.o., može se konstatovati uspešno ispunjenje opštег kao i svakog specifičnog cilja za 2015. godinu sa 38,6%.

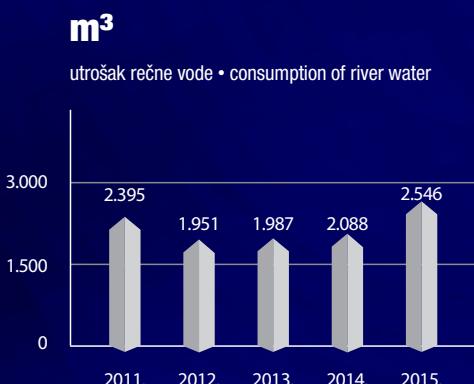
Zavisna društva Metalca a.d. ukupno su plasirala 540,2 tone ambalažnog otpada na tržište Republike Srbije u 2015., što je smanjenje u odnosu na prethodnu godinu za 2%.

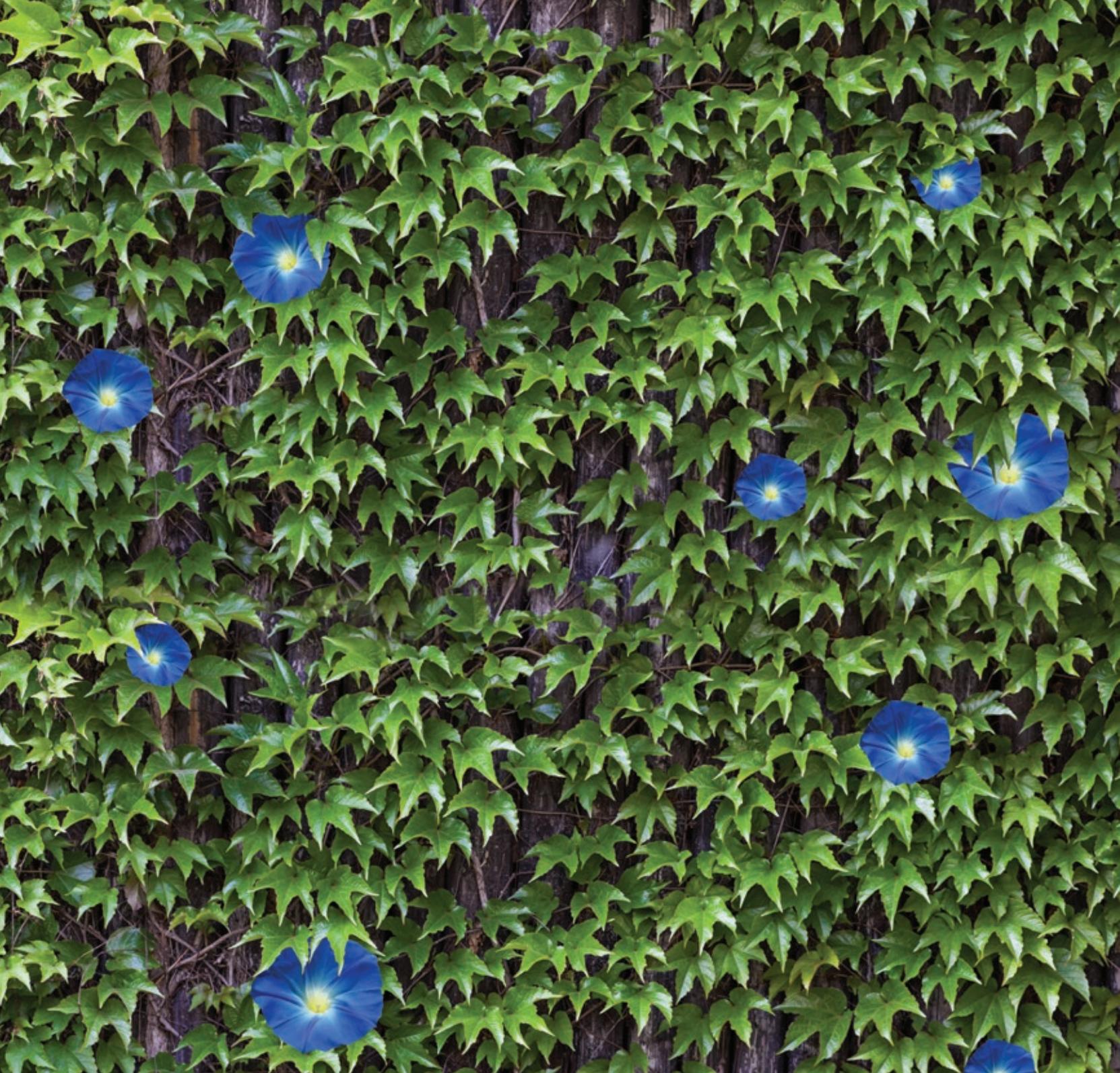
# PACKING WASTE MANAGEMENT

By the national regulation to establish plans for reduction of packing waste for the period 2015-2019 the goal of reduction through secondary usage and the recycling process was 38% in 2015.

As the Metalac obligations of packing waste management were transferred to the operator Sekopak Ltd., it is to say 38,6% and the goal for 2015 was therefore achieved.

The subsidiaries of the Metalac Group placed the total of 540,2 tons of packing waste to Serbian market in 2015 which is 2% less than the year before.





**Svi zaposleni u Metalac grupi deluju na vrednostima i principima koji integrišu profesionalne standarde i pravila struke, sa moralnim i etičkim normama. Poslednjih 20 godina Metalac je, uprkos eroziji niza vrednosti u širem okruženju, bezrezervno istrajavao na shvatanju da u poslu, kao i u životu, samo pošten odnos i odgovorno ponašanje obezbeđuju uzajamno poverenje i poštovanje unutar kolektiva i u odnosu sa partnerima i krajnjim potrošačima. Zato sa zadovoljstvom i ponosom u svoj kodeks poslovne etike unosimo sve na čemu smo insistirali i insistiramo, bilo da je nepisano, ali imanentno ponašanje zaposlenih u Metalcu, ili deo utvrđenih standarda, politika, pravila ponašanja.**

*Iz Kodeksa poslovne etike*



All employees of Metalac Group operate on values and principles integrated in professional standards and professional rules with ethical norms. In the last 20 years, despite the erosion of a range of values in a broader environment, Metalac unreservedly insisted on the principle that in business, as well as in life, only a fair relationship and accountable behavior may result in mutual trust and respect within the company and in relation to partners and end users. This is why we are happy and proud to include all the principles we have insisted on in Code of ethics, whether it relates to unwritten but immanent behavior of the Metalac employees, or a part of stipulated standards, policies, rules and behavior.

*Codes of the Business Ethics*

# SINERGIJA PROFESIONALNIH NORMI I MORALNIH NAČELA

## Šta Metalac podrazumeva:

Radna disciplina i lična odgovornost za kvalitet obavljenog posla  
Neprikosnovenost imovine preduzeća  
Poštovanje svih standarda kvaliteta i zaštite životne sredine  
Pridržavanje procedura za obavljanje poslova  
Poštovanje zakona i propisa, odluka i naredaba nadređenih  
Poštovanje odredaba poslovnih ugovora  
Poštovanje poslovnog bon-tona  
Demokratija u odlučivanju, diktatura u sprovodenju  
Postupanje prema zaposlenima s poštovanjem i uz zaštitu ljudskih prava

## Šta Metalac očekuje od zaposlenih:

Posvećenost poslu  
Orjentisanost na kupca i stalni rast  
Usmerenost na cilj  
Nepristrasan i korektni odnos unutar kompanije i sa poslovnim partnerima  
Otvorenost u komunikaciji  
Stalno unapređenje znanja i veština  
Orijentisanost na timski rad

## Šta Metalac posebno vrednuje:

Odanost kompaniji  
Stalno poboljšanje i kreativnost  
Inovativnost  
Poslovnu odlučnost i preuzimljivost  
Lični i poslovni integritet zaposlenog

## LJUDI NA PRVOM MESTU

**U hijerarhiji resursa koji presudno utiču na poslovanje Metalca – ljudi su absolutno na prvom mestu. U skladu sa takvim sistemom vrednosti, i naravno, Kolektivnim ugovorom, ugovorima o radu, odlukama Fondacije Metalac itd., Kompanija na više načina iskazuje svoju odgovornost i posvećenost zaposlenima.**

- Prosečna zarada zaposlenih uvek je iznad proseka Republike i značajno iznad proseka grane. Više od 20 godina svi zaposleni zarade primaju 20. u mesecu u 10 sati.
- Garancije da se nivo zarada zaposlenih uskladjuje sa indeksom troškova života povećanim za realan rast u skladu sa rezultatima poslovanja i rastom bruto društvenog proizvoda.
- Svim radnicima se isplaćuju radničke, a rukovodiocima menadžerske premije.
- Sva deca zaposlenih koja su redovni studenti dobijaju stipendiju od Metalca.
- Novogodišnji paketići deci zaposlenih uzrasta od 2 do 12 godina.
- Svaki radnik za rođenje deteta dobija vrednosnu čestitku u iznosu od 500 do 4.000 evra iz Fondacije Metalac, zavisno od toga koje je dete po redu u porodici.
- Svakom radniku su na raspolaganju lekar, medicinska sestra i stomatolog u ambulantu u okviru Poslovnog centra.
- Solidarna i finansijska pomoć zaposlenom u slučaju smrti člana uže porodice.
- Solidarna pomoć porodici u slučaju smrti zaposlenog.
- Solidarna pomoć zaposlenom u slučaju elementarne nepogode.
- Pomoć zaposlenom iz Fonda za prevenciju i rekreativni odmor zaposlenih.
- Stipendija tokom redovnog školovanja deci preminulih radnika.
- Uslovi za kontinuirano unapređenje i usavršavanje.
- Dobrovoljno dodatno penzиона osiguranje za oko 330 zaposlenih.
- Pravo na jubilarnu nagradu.

# SINERGY OF PROFESSIONAL STANDARDS AND ETHICAL PRINCIPLES

## **What Metalac implies is:**

Working discipline and personal responsibility for the quality of the work done  
Undisputed company property  
Observance of all quality and environmental protection standards  
Observance of work-related procedures  
Observance of laws and regulations, decisions and orders issued by superiors  
Observance of provisions from business agreements  
Observance of business etiquette  
Democracy in decision-making, dictatorship in implementation  
Treating employees with respect and in line with principles and protection of human rights

## **What Metalac expects from employees is:**

Commitment to work  
Orientation towards customers and permanent growth  
Orientation towards goals  
Impartial and correct relation within the company and with business partners  
Openness in communication  
Permanent promotion of knowledge and skills  
Orientation towards team work

## **What Metalac especially values is:**

Loyalty to the Company  
Permanent improvement and creativity  
Innovativeness  
Business decisiveness and enterprising spirit  
Personal and business integrity of the employee

# PEOPLE COME FIRST

**In the hierarchy of human resources which are decisive for Metalac business activities, the employees absolutely come first. Following such system of values and, of course, company based agreements, Metalac Fund resolutions... the Company in many ways expresses its responsibility and dedication to the people it employs.**

- Average salary of the employees is always above the national average, and much higher than the average of the industry branch. For over 20 years the paycheck arrives at 10 o'clock on 20th of the month, not later, only earlier if 20th is a weekend.
- Guarantee that salaries are adjusted to the living costs index plus real growth as by the business results and gross national product growth.
- Premiums for all workers and managerial staff
- Employees' children which are regular students at university receive Metalac scholarships
- Christmas presents for all employees' children up to the age of 2 to 12
- Each employee for a newborn in the family gets a greeting check of 500 to 4.000 euro from the Metalac Fund, amount depends on which in a row the child is.
- Medical assistance and a dentist are at disposal to each employee within the Company's medical unit.
- Solidarity and financial aid to employees in case of death of a family member or parent.
- Solidarity aid to families in case of death of an employee.
- Solidarity aid to employees in case of a natural disaster.
- Aid to employees from the Employees' Prevention and Recreational Vacation Fund
- Scholarships for regular education of children of dead employees.
- Conditions for continuous improvement and education
- Additional voluntary pension fund for 330 employees
- Right to anniversary awards

# UPRAVLJANJE KARIJERAMA ZAPOSLENIH

**HR služba prati karijere zaposlenih sa visokom stručnom spremom - od prvog radnog dana, preko godišnje evaluacije radnih performansi i izrade HR dosjea.**

Osim što je sistem selekcije prilikom prijema novih radnika kompleksan, služba za ljudske resurse kontinuirano sprovodi evaluaciju radnih performansi koja se radi jednom godišnje. Cilj je da se proceni sveukupno radno delovanje i ponašanje zaposlenih.

Upravljenjem karijerama zaposlenih postiže se: veća unutrašnja pokretljivost, dovoljan broj zaposlenih koji bi mogli da budu unapređeni, brže i efikasnije zamene zaposlenih koji su u odlasku, bolja preraspodela zaposlenih - prava osoba na pravom mestu u pravo vreme. Osim toga, Kompanija raspolaže dodatnim načinom motivacije zaposlenih i omogućava im kvalitetniji profesionalni razvoj, zahvaljujući čemu zaposleni postaju radno uspešniji.

HR dosje zaposlenog obuhvata opšte podatke o kvalifikacijama i veštinama, podatke dobijene testiranjem osobina ličnosti, stilova učenja, timskih uloga... ; godišnju evaluaciju radnih performansi i individualni plan razvoja sa ciljevima koje treba realizovati. Na ovaj način se obezbeđuje objektivna baza podataka neophodna rukovodiocima u procesu vođenja profesionalnog razvoja svojih zaposlenih.

## CAREER MANAGEMENT

**The HR Department follows the careers of the highly educated employees. From the first day at work, through annual. Evaluation of work performances and creation of hr files.**

Beside the selection system at acceptance of new employees as a complex task, the HR Department once a year makes evaluation report on work performances including overall work action and behaviour of employees who spend more than a half of the evaluation period at work .

Career management helps to get higher flow at internal level, sufficient number of employees that could be promoted, faster and more efficient replacement of employees that are about to leave, better re-distribution of people – right person at right place and right time. Beside that, the Company has more ways to stimulate people and provide better professional development for them, and thanks to that people become more successful at work.

HR file of an employee includes general information on qualification and skills, data obtained by testing hers or his personality, learning styles and team roles, etc; annual evaluation of work performances and individual development plan with goals to be reached. It is therefore an objective data base indispensable for management of employees' professional development.

# ZNANJE USAVRŠAVANJE I TIMSKI RAD

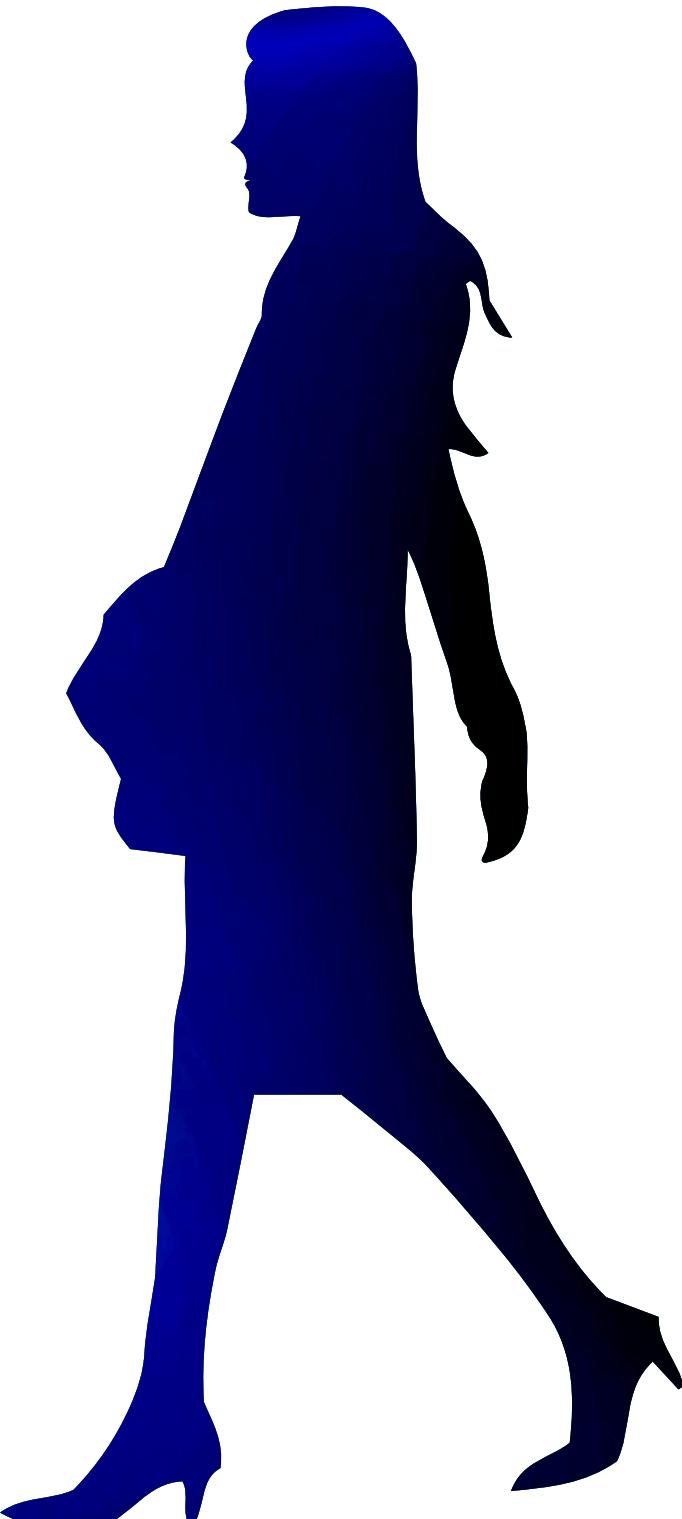
**Osim internih obuka obaveznih za sve zaposlene, organizovano više eksternih obuka za menđzere svih nivoa, kao i trening za zaposlene u maloprodajnom lancu Metalac. Permanentno unapređivanje znanja i veština preduslov je kontinuiranog razvoja i uspeha kompanije Metalac. Među skoro 2000 zaposlenih, Metalac grupa danas ima oko 200 visokoobrazovanih.**

Na dnevnom redu 2015. bili su seminari za unapređenje znanja internih proverivača kroz integrisane upravljačke sisteme; za upoznavanje i razumevanje novih pravila u međunarodnoj trgovini i primenu pravila o poreklu robe; zatim seminari posvećeni inovacijama kroz dizajn robe; inovativnim modelima upravljanja; razvijanju kreativnosti; a održana je i strateška radionica – Simulacija poslovne strategije. Nastavljeno je i sa individualnim menadžerskim obukama u okviru General management i Executive master of business administration programa Mokrogorske škole menadžmenta. Uz pomoć profesora Ekonomskog fakulteta u Beogradu sprovedena je i obuka „Faze procesa prodaje“ i veštine prodaje za zaposlene u lancu prodavnica Metalac. Prema evidenciji službe za ljudske resurse u 2015. su takođe održane i sve redovne obuke i stručno osposobljavanje radnika za više oblasti, kao što su: Poslovna politika i Biznis plan, Bezbednost i zaštita na radu, Sistem kvaliteta i zaštite životne sredine, kao i kursevi stranih jezika.

## KNOWLEDGE EDUCATION AND TEAM WORK

**Beside internal educational courses which all employees are obliged to attend we organized several external courses for managers of all levels, as well as training for employees of the Metalac retail chain. Permanent broadening of knowledge and skills is a premise for constant progress and achievements of the company Metalac. From almost 2000 employees about 200 are with university degree.**

The 2015 timetable included seminars for internal auditors through integrated management systems, for insight and understanding of new rules of international trade and implementation of the rule for origin of goods, then seminars dedicated to innovations of goods designing, new management models, creativity development, and the strategic workshop – Business Strategy Game. Individual management lectures continued within the General management and Executive Master of Business Administration Program of the Mokra Gora School of Management. With assistance of professors from the Faculty of Economy in Belgrade the employees of the Metalac retail chain had education on sales process stages and selling skills. According to the records of the human resources section there were also all regular educational courses and trainings of employees in various disciplines like: business policy and business plan, security and protection at workplace, quality system and ecology, as well as various foreign language courses.





## PRIVILEGIJE ZAVISE OD REZULTATA RADA

**Žene zauzimaju 35% svih rukovodećih mesta u Kompaniji. Primera radi, na nivou matične Metalca a.d. od sedam direktorskih mesta žene zauzimaju četiri.**

Unapređenje ravnomerne zastupljenosti žena i muškaraca u Metalcu je kontinuirana praksa, koju sada potvrđuju i izveštaji Upave za rodnu ravnopravnost. Svi poslovi u Kompaniji su podjednako dostupni i ženama i muškarcima. Jednaki su uslovi rada, a privilegije zavise samo od rada i rezultata. I dok je za pojedina preduzeća zbog specifičnosti proizvodnje znatno veće prisustvo muškaraca, u tri trgovinska preduzeća sa velikim brojem maloprodajnih objekata situacija je upadljivo obrnuta.

Prosečna starost zaposlenih u Metalcu na kraju 2015. bila je 41,09 godina i nešto je veća nego 2014. Od 1.942 radnika 54% su mlađi od 40 godina. U ukupnom broju zaposlenih žene su zastupljene 44%.

Posao se obavlja u dobroj radnoj atmosferi, u kojoj se podjednako ravnopravno osećaju i žene i muškarci, u kojoj se brine o njihovim pravima i dostojanstvu, a pritom se vodi računa o njihovim razlikama i potrebama i stvaraju uslovi za usklađivanje privatnog i profesionalnog života.



photo: Marija Piroški

## PRIVILEGES **DEPENDING** ONLY ON RESULTS

**Women take 35% of all managerial positions.  
If we look at the mother company Metalac ad,  
from seven managerial positions four are taken by women.**

Promotion of gender equality is a continuous practice in the Metalac company, as reported to the Gender Equality Directorate. All jobs in the Company are equally available to women and men. Work conditions are the same and privileges depend only on someone's work results. Due to specific production in certain subsidiaries men are much more present, while the situation is quite opposite in two trading subsidiaries that act as retailers with many points of sale.

At the end of 2015 the age average of employees in Metalac was 41,09 slightly higher than 2014. From 1.942 employees 54% are under the age of 40. Women make 44% of all the employees.

There is a good work atmosphere where both women and men could feel equal, that care is taken of their rights and dignity, considering also their differences and needs, that there are conditions to coordinate private and professional life.

# U ČETRNAEST PREDUZEĆA SKORO 2.000 ZAPOSLENIH

Metalac Grupu čini Metalac a.d. kao kontrolno društvo i 14 zavisnih društava. Dva društva su organizovana kao akcionarska i u njima je Metalac većinski vlasnik, a sva ostala kao društva sa ograničenom odgovornosću, nad kojima Metalac ima 100% vlasništva.

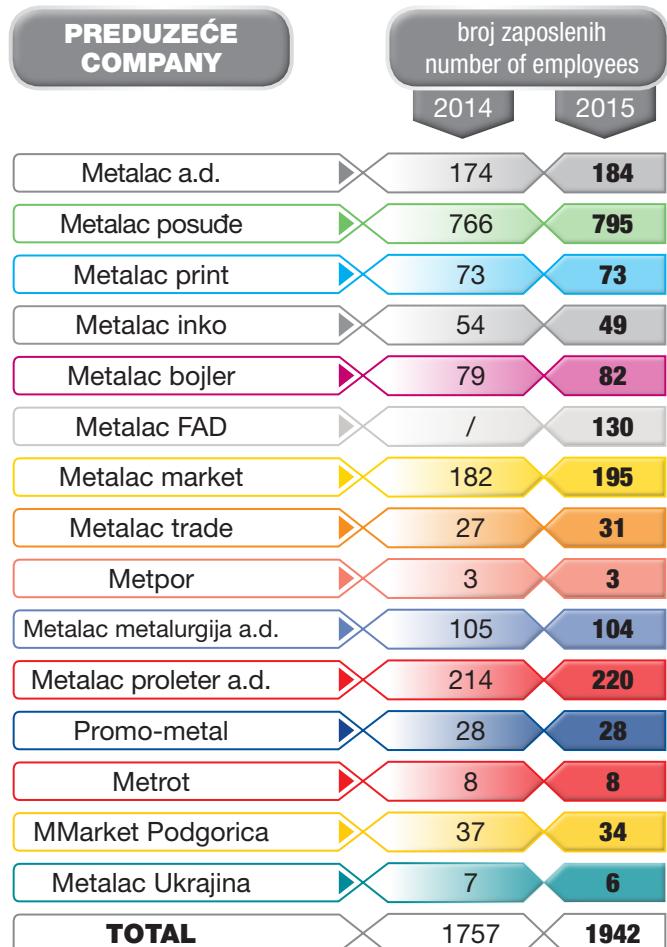
Broj zaposlenih u 2015. na nivou Grupe povećan je 10,5% u odnosu na kraj 2014. godine, najviše zbog kupovine fabrike automobilskih delova Metalac FAD.

## ALMOST 2000 EMPLOYEES IN 14 COMPANIES

Metalac Group consists of Metalac a.d. as a parent company and 14 subsidiaries. Two of those are organized as stock companies with Metalac as majority owner while all others are with limited responsibility and 100% owned by Metalac.

In 2015 the number of employees in the Group increased by 10.5% compared to 2014 mostly due to acquisition of the factory of automotive parts, now Metalac FAD. There are 12 more people with university degree, or 6.74% with respect to previous years.

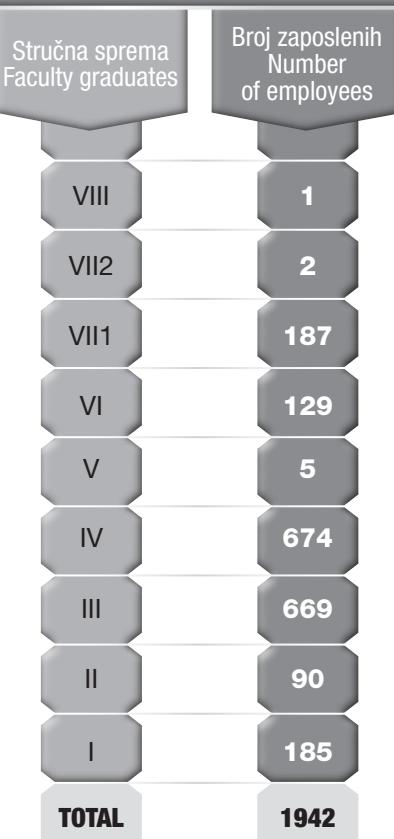
### PREDUZEĆE COMPANY



## SA FAKULTETOM SVAKI DESETI

Unapređenje kvalifikacione strukture zaposlenih je jedan od strateških zadataka koji se u kontinuitetu sprovodi već 25 godina. Metalac a.d. i zavisna d.o.o. danas imaju 190 radnika sa visokom stručnom spremom, među kojima jednog doktora nauka i dva magistra. Najčešći stručni profili su: ekonomisti i inženjeri mašinstva, elektrotehnike, tehnologije, IT stručnjaci i pravnici.

### Kvalifikaciona struktura 2015. Qualification structure 2015.



## ONE OF TEN WITH UNIVERSITY DEGREE

For 25 years now it has been the Company's strategy to upgrade the qualification structure of its human resources. Metalac a.d. and the subsidiaries employ 190 people with university degree, mostly in economy and mechanical engineering, then electronics, chemical engineering, IT and law. Among them one PhD and two Ms.

# SARADNJA SA SINDIKATIMA

U Kompaniji Metalac funkcionišu dva reprezentativna sindikata: većinski „Jedinstvena organizacija samostalnog sindikata Metalac a.d.“ sa 1280 članova i manjinski „Nezavisni sindikat“, sa 280 članova. U ove dve sindikalne organizacije učlanjeno je 80% zaposlenih. Kvalitet komunikacije sa zaposlenima, a time i saradnja sa sindikatom kao glavnim socijalnim partnerom rukovodstva Metalca od posebnog su značaja. Predstavljanje rezultata poslovanja, sprovođenje prava radnika iz Kolektivnog ugovora, Socijalnog programa i Zakona o radu, predmet su redovnih sastanaka.

# COOPERATION WITH TRADE UNIONS

In the Metalac company operate two trade unions: the majority Confederation of Autonomous Trade Unions of Serbia with 1280 members and the minority Independent Trade Union with 280 members. More than 80% of employees has membership in either of the two trade unions. Good communication with employees and therefore cooperation with trade unions as main social partners of the Metalac management are of great importance. Presentation of business results, workers rights, social policy and Labor Law performance are among main topics of the trade union meetings.

SINDIKATI • TRADE UNIONS		Br. zaposlenih No. of employees	%
Samostalni sindikat • Autonomus T.U.	<b>1.280</b>		66
Nezavisni sindikat • Indipendent T.U.	<b>280</b>		14
Ukupno članova • Total	<b>1.560</b>		80
Ukupno zaposlenih • Total employees	<b>1.942</b>		100

## POŠTOVANJE ZA 633 PENZIONERA

Retke su danas Kompanije koje se sete svojih penzionera. Mnoge su vrednosti, nažalost, otišle u zaborav. Zato je slika, koju svake godine krajem decembra vidimo u Metalcu impresivna. Utoliko više kad imamo na umu da naša „fabrika u penziji“ ima 663 ljudi. Njih 8 pridružilo se u 2015. godini.

Uz svečani ručak, prigodan poklon i pozdravnu reč generalnog direktora, penzioneri su se i ovog puta najviše radovali prilici da se vide sa starim kolegama, da upoznaju mlade i obiđu svoja bivša radna mesta na kojima je većina provela čitav radni staž.

## APPRECIATION FOR 633 PENSIONERS

There are very few companies today that remember of their pensioners. Unfortunately many values have been forgotten. That is why the picture we see every December in Metalac looks impressive. Even more knowing that our retired factory has 663 people, 8 of them joined it in 2015.

There were gifts and toast of the CEO over dinner but the pensioners above all were glad to meet again their old colleagues, to meet new young people and visit their workplaces where most of them passed entire work life.

Starost • Age	-20	21-30	31-40	41-50	51-60	60+	total	%
Muškarci • Male	21	253	317	228	247	27	<b>1093</b>	56
Žeme • Female	0	152	304	209	181	3	<b>849</b>	44
Ukupno • Total	21	405	621	437	428	30	<b>1942</b>	100



2006



2007



2008



2009



2010



2011



2012



2013



2014



2015

# DESET GODINA FONDACIJE METALAC

I u jubilarnoj 2016. godini kada se navršava punih 10 godina, Fondacija organizuje humanitarnu akciju, ovoga puta pod sloganom „Za budućnost rastemo zajedno“. I dalje je cilj pružanje doprinosa naporima društvene zajednice u borbi protiv „bele kuge“. Nagrade za svako novođeno dete radnika Metalca se povećavaju i to za prvo 1000 evra, a za svako sledeće za po 1000 evra više, bez ograničenja. Blizancima, trojkama, četvorkama, kao i u drugim slučajevima rođenja više dece u jednom porođaju, dodeljuće se od 2016. jedna novčana pomoć pripadajuća za poslednje po redu dete rođeno u porodici.

# TEN YEARS OF METALAC FUND

In 2016, for 10th anniversary of this Foundation, we will be organizing a humanitarian campaign with the moto „We Grow Together for the Future“. Our commitment is always the same, to support efforts of the community in fighting low birth rate. Prizes for each newly born child in any family of Metalac employees are increased to be 1000 euros for the first child and for any following child 1000 euros more, no limits. For twins, triplets, quads, and other cases of more children delivered at once there will be one prize in the amount according to last child by order born in the family.

## 2015 REKORDNA PO BROJU BEBA

Od osnivanja Fondacije Metalac 2006. godine vrednosnim čestitkama od 500 do 4000 evra nagrađeno je 430 dece. Najviše upravo u 2015, kada je rođeno rekordnih 56 dečaka i devojčica. Sveukupno, na ovaj način Metalac je uložio oko 450.000 evra u podsticanje svojih mladih kadrova da zasnivaju porodice i rađaju decu. Na velikoj svečanosti 26. decembra 2015, novogodišnje paketiće od Metalca primilo i 1220 polaznika vrtića i predškolskih ustanova u Gornjem Milanovcu.

## 2015 RECORD NUMBER OF BABIES

Since the beginning of the Metalac Fund in 2006 we appreciated birth of 430 children with cheques from 500 to 4000 euros. Greatest number of babies, 56 boys and girls, were born in 2015. In this way Metalac invested about 450.000 euros as incentive for young employees to start families and have children. On 26th December 2015 at the ceremony for Metalac babies, the presents were handed by Metalac to 1220 kinder-garden and pre-school children of Gornji Milanovac.

## PRIZNANJE MOJ IZBOR ZA METAČEVE BEBE

Akcija Fondacije Metalac „Deca, naša radost i budućnost“, kojom Metalac skoro 10 godina dosledno i eksplisitno podstiče mlade kadrove da zasnivaju porodicu - postala je zadržljujući primer odgovornosti prema zaposlenima i zajednici, a posebno prema ženama i roditeljstvu. Zato je Fondacija Metalac dobila najviše priznanje „Moj izbor 2015“ za društvenu odgovornost, uručeno na svečanosti u Skupštini grada Beograda 29. decembra 2015. godine. Iza akcije „Moj izbor“, koja se organizuje 6. put, nalaze se udruženje „Moja Srbija“ i Privredna komora Beograda.

## „MY CHOICE“ RECOGNITION FOR METALAC BABIES

The campaign of Metalac Foundation “Children, our Fortune and Future” that for almost 10 years has been explicitly stimulating young employees to start families - became admired example of accountability towards the employees and the society, above all towards women and parenthood. That is why the highest recognition for social responsibility - “My Choice 2015” – went to the Metalac Foundation on 29th December 2015 at the ceremony held in the Belgrade City Hall. The 6th edition of the “My Choice” campaign was organized by the association “My Serbia” and the Belgrade Chamber of Commerce.



## SPORTSKA PORODICA METALCA DRUŠTVO SUPER I PRVOLIGAŠA

## CENTAR ZA REPREZENTATIVNE MLAĐE SELEKCIJE

Metalac grupa je i u 2015. godini nastavila da ulaže u decu i omladinu, pre svega kroz podršku razvoju sporta. Uz veliku pomoć i podršku Kompanije, danas radi šest klubova, od kojih se čak četiri takmiče u najkvalitetnijim ligama u Srbiji, super ligama i prvoligaškim karavanima.

Klubovi u okviru Sportskog društva Metalac okupljaju preko 600 članova, što je više od polovine svih sportista u opštini Gornji Milanovac. Osim takmičarskih ekipa, u ovim sportskim kolektivima trenira veliki broj osnovaca i srednjoškolaca.

Od kako je svečano otvoren u septembru 2012. godine, stadion "Metalac" je, kao jedan od najreprezentativnijih u Srbiji, često bio domaćin mlađim fudbalskim reprezentativnim selekcijama Srbije. Mlada reprezentacija Srbije (U-21) je ceo kvalifikacioni ciklus za Prvenstvo Evrope u Češkoj, kao domaćin igrala na našem stadionu. Tada smo u Gornjem Milanovcu ugostili mlade reprezentacije Kipra, Severne Irske, Belgije i Italije. I u novom kvalifikacionom ciklusu mlada reprezentacija je na stadionu Metalca bila domaćin reprezentaciji Litvanije.

Omladinska reprezentacija Srbije (U-19), koja je i zvanični prvak sveta, takođe je na stadionu "Metalac" odigrala meč u okviru kvalifikacija za Prvenstvo Evrope u Nemačkoj, a protivnik je bila Crna Gora. Organizacija svih utakmica, kao i funkcionalnost stadiona, dobili su najviše pohvale od zvaničnih lica iz UEFA-e, rukovodstava i reprezentacija koje su na njemu igrale.



# METALAC SPORTS FAMILY

## A SUPER LEAGUE COMPANY

# CENTRE FOR YOUNG PLAYERS

In 2015 Metalac Group continued investing into children and young people and promoting sports. Today under the sponsorship of the Company there are six clubs, four of them competing in highest Serbian leagues.

These clubs of the Metalac Sport Society have about 600 members which is half of all sportsmen in the province of Gornji Milanovac. Beside the competing teams great number of children and teenagers are training in these clubs.

Since its opening in September 2012 Metalac Stadium, among the nicest in Serbia, has frequently hosted young Serbian football teams. Young Serbian national team (U-21) played at our stadium all qualification games for the European Championship in Czech Republic, and hosted the teams of Cyprus, Northern Ireland, Belgium and Italy. In the new qualification cycle the young national team hosted the Lithuanians at our stadium.

Serbian junior national team (U-19) as official world champion also played a qualification match with Montenegro for the European Championship in Germany.

Organization of all games and functionality of the stadium have been greatly approved by the UEFA officials, managers and teams that had occasion to play there.

## METALAC FUDBALSKI KLUB

Ostvario se istorijski uspeh i san svih ljubitelja fudbala u našoj opštini jer FK „Metalac“ po prvi put u Gornjem Milanovcu igra prvenstvene utakmice protiv „Partizana“, „Crvene Zvezde“, „Vojvodine“, „OFK Beograda“ i drugih članova Super lige. Naime, FK Metalac se posle tri godine vratio na superligašku scenu. Ono što im je za malo izmaklo u prethodnoj sezoni, nadoknađeno je u 2015. godini povratkom u Super ligu Srbije. Tokom jeseni, na velebnom stadionu u Gornjem Milanovcu, remizirano je protiv „Crvene zvezde“, a pobeđen je „Partizan“. Inače u FK „Metalac“ je u protekloj godini organizovano radio oko 300 dečaka, od cicibana, petlića, pionira i kadeta, do omladinaca. Pet selekcija dečaka rođenih 2005. do 2009. godine učestvuju na turnirskim takmičenjima, pioniri, kadeti i omladinci su u ligama Fudbalskog saveza Regionala Zapadne Srbije, a petlići su u Okružnoj ligi, što je i najviši stepen za ovu uzrasnu kategoriju.

## METALAC TAKOV ŠAHOVSKI KLUB

Šahovski klub „Metalac-Takovo“ je i u četvrtoj sezoni nastupao u najelitnijem takmičenju u državi i prvenstvo završio u sredini tabele, na sedmom mestu, ali su zato ostvarili zavidno peto mesto u kup takmičenju. U klubu godinama postoji i škola šaha, čiji je rad organizovan u novim prostorijama u okviru stadiona „Metalac“. Školu posećuje velikoj broj mališana koji se uz pomoć najboljih sahista uče ovoj izuzetnoj igri.

## METALAC KUGLAŠKI KLUB

U takmičarskoj sezoni 2014/2015. prvenstvena trka je završena na drugom mestu, što im je obezbedilo izlazak u Evropu, gde su osvojili sedmo mesto. I novu takmičarsku sezonu kuglaši su završili kao vicešampioni države pa će i drugu godinu za redom izaći na internacionalnu scenu. Kuglaši su imali i zapažene rezultate u pojedinačnim i parovnim takmičenjima na Prvenstvima Srbije. Da bi se zadržao kontinuitet u seniorskom timu, u klubu postoji i druga ekipa koja nastupa u Srpskoj ligi. Inače, kuglaški klub „Metalac“ je već godinama u samom vrhu Super lige Srbije, pa njegovi izvrsni rezultati malo koga iznenađuju.

## METALAC ŽENSKI RUKOMETNI KLUB

Ženski rukometni klub „Metalac“ je, zbog odlaska nekoliko standardnih i iskusnijih igračica, znatno podmlađen i svakako je jedna od najmlađih ekipa u Prvoj ligi „Zapad“. I pored toga, sezonom će završiti u samom vrhu prvenstvene tabele, jer se trenutno nalaze na drugom mestu. Pored takmičarske selekcije u klubu radi i škola rukometa u kojoj je oko 40 devojčica i dečaka.

## METALAC KOLORADO KLUB MALOG FUDBALA

Posle osam godina ponovo će se u Gornjem Milanovcu igrati mečevi Prve futsal lige Srbije - najeminentnijeg futsal takmičenja u državi. Naime, „Metalac Kolorado“ je novi član elitnog futsal takmičenja Srbije. Pobedom u poslednjem kolu protiv ekipe „Užice Krčagovo“, krunisana je fantastična sezona. Ulaskom u Prvu futsal ligu Srbije zaokružen je jedan izuzetno uspešan i pozitivan period, koji je započeo proslavom desetogodišnjice kluba i objavljinjanjem monografije tim povodom u avgustu 2015. godine, nastavio se osvajanjem Kupa Zapadne Srbije, da bi se završio na najbolji mogući način, ulaskom u najviši rang takmičenja.

## METALAC TAKOV ODBOJKAŠKI KLUB

Odbojkaši su na kraju takmičarske 2014/2015. godine uspeli da se kao prvo-plasirani domognu prvoligaškog karavana. Muška selekcija Odbojkaškog kluba „Metalac-Takovo“ je najmlađi član sportske porodice „Metalac“ i najmlađa ekipa u Prvoj ligi Srbije. Svi igrači u timu su iz Gornjeg Milanovca. Odlazak dva najperspektivnija igrača i reprezentativca uticao je da u prvoligaškom takmičenju nemaju adekvatne rezultate, ali u klubu očekuju da će to nadomestiti neki novi „klinci“. Već dve sezone u seniorsko ligaško takmičenje je uključena i druga ekipa kako bi deca imala priliku da igraju u Ligi Zlatiborsko-moravičkog okruga. U klubu postoji dosta razvijena škola odbojke koju pohađa veliki broj mališana, uzrasta od sedam do dvanaest godina.

# METALAC FOOTBALL CLUB

Historical success was made and dream of many football fans in the province came true because Metalac football club for the first time played championship matches against Partizan, Red Star, Voivodina, OFK Beograd and others in the Super League in Gornji Milanovac. After three years FC Metalac is back on the scene. What was missed in the previous season the team gained in 2015 and returned to the Super League, during autumn at the great stadium in Gornji Milanovac our football team played even with Red Star and won against Partizan. Last year about 300 boys of various categories have been trained by the FC Metalac. Five selections of boys born from 2005 to 2009 participated at various regional tournaments arranged by the football association.

# METALAC TAKOVO CHESS CLUB

The Chess club "Metalac – Takovo" in their fourth season of the elite competition ended half-a-way the list at seventh place but took great fifth place of the Cup. Each year many children attend the chess school held by the best chess players in new premises of the "Metalac" stadium.

# METALAC BOWLING CLUB

In the season 2014/2015 they finished at second place and therefore entered European competition where they took seventh place. Also the following season they were at second place so for second consecutive year they will play on the international scene. The bowlers made good results in individual competitions of the Serbian Championship. In order to keep the continuum in the senior selection, there is another team competing in the Serbian League. The Bowling Club "Metalac" has been taking top positions in the Serbian Super League for years now and its exceptional results are not a surprise.

# METALAC FEMALE HANDBALL CLUB

After some regular and experienced players have left the Female handball Club "Metalac" got younger blood. As the youngest team in the First Western League, they will end the season by the top of the list as they actually take second place. Beside the competitors there are about 40 girls and boys attending the school of handball.

# METALAC KOLORADO THE CLUB OF SMALL FOOTBALL

After eight years Gornji Milanovac will again host the First Serbian Fotsal League most eminent small football competition in the country. "Metalac Colorado" is a new member of the elite small football competition. Winning against "Užice Krčagovo" in the last round the team ended its fantastic season. Entering the First Serbian Fotsal League came as a crown over rather successful and positive period that started with tenth anniversary of the club and monograph published for that occasion in August 2015, continued by winning the West Serbian Cup and ended with highest competition rank.

# METALAC TAKOVO VOLLEYBALL CLUB

The volleyball team ended the season 2014/2015 as first on the list and therefore entered the First League. The male selection of the Volleyball Club "Metalac-Takovo" is the youngest member of the Metalac sports family and the youngest team in the First League. All players in the team are from Gornji Milanovac. However two most promising players and members of the national team left the club and results in the first league competition were not adequate, but in the club they hope some fresh players will come and repair that. For two seasons already there has been another team included, giving chance to the children to play in the Regional league of Zlatibor-Moravica. The club's volleyball school is rather advanced and attended by numerous youngsters aged seven to twelve.

# NAGRADE I PRIZNANJA



## 2016

### **NAGRADA ZA ŽIVOTNO DELO „STVARATELJI ZA STOLJEĆA“**

Velika nagrada sa zlatnom lenton za životno delo u preduzeđništvu na području Srednje i Jugoistočne Evrope, uručena je Dragoljubu Vukadinoviću, marta 2016 u Dubrovniku

### **NAGRADA ZA DOPRINOS RAZVOJU SRPSKE PRIVREDE**

Nagrada Privredne komore Srbije dodeljena je Metalcu na svečanoj sednici Skupštine decembra 2015. godine.

### **MOJ IZBOR**

Priznanje „Moj izbor“ za Metalčeve bebe, uručeno u Skupštini grada Beograda decembra 2015. godine.

## 2015

### **MOJ IZBOR**

Nagrada posuđu Metalac za najbolji brend u kategoriji „Sve za kuću“ u kampanji „Srbija ima kvalitet“ na osnovu glasova potrošača, uručena marta 2015.

### **MENADŽER GODINE**

Priznanje Petrašinu Jakovljeviću, generalnom direktoru Metalca a.d. za uspešno upravljanje kompanijom u izboru časopisa Ekonometar i Magazina Biznis.

## 2014

### **TOP SERBIAN BRANDS**

Priznanje Metalac posuđu za najbolji robni brend u kategoriji „Roba široke potrošnje“ na osnovu glasova građana Srbije, a u organizaciji portala [www.bestof-serbia.rs](http://www.bestof-serbia.rs) i časopisa „Top Serbian Brands“.

### **PC PRESS TOP 50**

Priznanje Metalac posuđu za izuzetan nastup tviter naloga @MetalacPosudje po oceni redakcije časopisa PC Press.

### **UEPS za FB Metalac posuđe**

Godišnje priznanje Metalac posuđu za prisustvo na društvenim mrežama kao „najtufnastija stranica“. Priznanje dodelilo Udruženje ekonomskih propadandista Srbije.

# AWARDS AND RECOGNITIONS



## 2016

Grand Prix with a gold ribbon for Lifetime Achievement in Entrepreneurship in Central and Eastern Europe, presented to the President of the Company, Dragoljub Vukadinovic in Dubrovnik on March 2016

**CREATORS FOR CENTURIES**

The prize awarded to Metalac at a formal session of the Serbian Chamber of Commerce in December 2015.

**AWARD FOR CONTRIBUTION TO THE PROGRESS OF THE SERBIAN INDUSTRY**

Acknowledgement My choice for Metalac babies delivered at the City Hall on December 29, 2015.

**MY CHOICE**

## 2015

Based on consumers' votes Metalac Posudje was awarded for the best brand in the category "All for home" within the campaign "Serbia has quality"

**MY CHOICE**

Recognition to Petrašin Jakovljević CEO of Metalac a.d for successful management of the company in 2014 elected by the magazines Ekonomatar and Magazin Biznis.

**MANAGER OF THE YEAR**

## 2014

Award to Metalac Posudje for the best brand in the category of consumer goods based on votes of Serbian citizens and in organization of the portal www.bestof-serbia.rs and magazine "Top Serbian Brands"

**TOP SERBIAN BRANDS**

Recognition to Metalac Posudje for exceptional appearance of its twitter account @MetalacPosudje voted by the magazine PC Press.

**PC PRESS TOP 50**

UEPS (Association of Economic Public Relations Professionals of Serbia) annual recognition to Metalac Posudje for presence on social networks as "the dottiest page".

**UEPS**

## 2013

**NAJBOLJI KORPORATIVNI BRENĐ****DECENIJE - METALAC**

U akciji Najbolje robne marke Srbije priznanje uručeno 9. aprila 2014. predsedniku kompanije Dragoljubu Vukadinoviću.

**NAJBOLJA ROBNA MARKA****SRBIJE - METALAC POSUĐE**

U kategoriji "Trajna potrošna dobra" Priznanje primio Petrašin Jakovljević, generalni direktor

## 2012

**LAUREAT VRLINE**

Dragoljubu Vukadinoviću za poseban doprinos očuvanju srpske privrede na društveno odgovoran i moralno kredibilan način. Priznanje je dodelila Mokrogorska škola menadžmenta sa svojim partnerima.

**PLAKETA ZA KVALITET****ODNOSA SA INVESTITORIMA**

Na 11. Međunarodnoj konferenciji Beogradske berze 2012. kompaniji Metalac dodeljena posebna plaketa za visok nivo kvaliteta odnosa prema investitorima.

## 2011

**POVELJA ZA DOPRINOS U OBLASTI****POSLOVNE EKONOMIJE**

Dragoljubu Vukadinoviću, predsedniku kompanije Metalac , prema odluci Saveza ekonomista Srbije.

**NAGRADA PKS****MOJ IZBOR**

Dodeljena Dragoljubu Vukadinoviću za postignute posebne rezultate u privređivanju

Ponovo prva nagrada u kategoriji „Nameštaj, posuđe i kućni aparati“ u akciji i kampanji „Srbija ima kvalitet“.

## 2010

**NAJBOLJI KORPORATIVNI BRENĐ****MOJ IZBOR**

Nagrada za najbolji korporativni brenđ u kategoriji trajna potrošna dobra, u okviru akcije „Najbolje iz Srbije“

Prva nagrada u kategoriji „Nameštaj, posuđe i kućni aparati“ za posuđe Metalac u okviru akcije „Srbija ima kvalitet“.

## 2009

**CSR SERBIA AWARD 2008****ZLATNA PLAKETA ZA DRUŠTVENU ODGOVORNOST****ZLATNIK SA LIKOM KAPETANA MIŠA NASTASIJEVIĆA****ZLATNA PLAKETA SO Gornji Milanovac****VOLJENI BRENĐ**

Nacionalna nagrada za društveno odgovorno poslovanje u kategoriji velikih preduzeća.

Kluba privrednih novinara u akciji kompanije i ličnosti koje su obeležile 2009. godinu.

Za doprinos razvoju društveno odgovornog poslovanja dodelila i Regionalna privredna komora Kraljevo.

Za doprinos ukupnom razvoju opštine – 2009. godine.

Druga nagrada u okviru akcije „Volim brenđ – živim za brenđ 2“.

## 2008

**OSKAR KVALITETA 2007**

U akciji Fonda za kulturu kvaliteta i izvrsnost (FQCE), časopisa „Kvalitet“ i PKS i pod pokroviteljstvom Ministarstva ekonomije i regionalnog razvoja Republike Srbije.

## 2006

**PRIZNANJE ZA DOPRINOS RAZVOJU PRIVREDE SRBIJE****STATUETA „KAPETAN MIŠA NASTASIJEVIĆ“****NAJBOLJE ROBNE MARKE SRBIJE**

Priznajne uručeno povodom 150 godina postojanja PKS.

Za najbolji kvalitet prema odluci žirija Privredne komore Srbije, Fakultet tehničkih nauka Novi Sad i agencija Media Invest.

Treća nagrada za korporativni brenđ Metalac i prva nagrda za robnu marku „Posuđe Metalac“ u kategoriji „Oprema za domaćinstvo“.

## 2005

**ZLATNA PLAKETA TAKOVSKI USTANAK**

Najviše opštinsko priznanje dodeljeno Dragoljubu Vukadinoviću, predsedniku Upravnog odbora Metalca.

**ZLATNA PLAKETA ZA KVALITET**

Dodeljena Metalcu po odluci Nacionalne organizacije za kvalitet (JUSK) .

**NAJBOLJE ROBNE MARKE SRBIJE**

Prvo mesto u robnoj grupi „Oprema za domaćinstvo“ i treće u konkurenciji svih robnih grupa.

**POVELJA ZA DOPRINOS RAZVOJU I PRIMENI DIZAJNA**

Privredna komora Vojvodine.

# 2013

In the campaign for the best Serbian brands. The award presented to the President of the Company, Dragoljub Vukadinovic

**METALAC - THE BEST CORPORATE BRAND OF DECAD**

In the category of Durable Consumer Goods. The award received by Petrasin Jakovljevic, Managing Director of Metalac Jsc.

**METALAC POSUDJE - THE BEST PRODUCT BRAND IN SEBIA**

# 2012

To Dragoljub Vukadinovic for special contributions to the preservation of the Serbian economy in a socially accountable and morally credible manner. The award given by the Mokra Gora School of Management together with the partners.

**MEDAL FOR QUALITY INVESTOR RELATIONS**

At the 11th International Conference of the Belgrade Stock Exchange in 2012 the Company Metalac was awarded with the special Plaque for high quality relations developed with investors during previous years.

**VIRTUE LAUREATE**

# 2011

By the decision of the Serbian Association of Economists to Dragoljub Vukadinovic, President of the company Metalac.

**DIPLOMA FOR EXCEPTIONAL CONTRIBUTION TO BUSINESS ECONOMY**

To Dragoljub Vukadinovic, President of the company Metalac from the Serbian Chamber of Commerce.

**AWARD FOR BUSINESS ACHIEVEMENTS**

In the campaign Serbia has quality Metalac Posudje was presented again with the award in the category of "Furniture, cookware and household appliances".

**MY CHOICE**

# 2010

The award for the best corporate brand in the competition THE BEST FROM SERBIA, category of Long Life Consumer Goods.

**THE BEST CORPORATE BRAND**

The award in the category of "Furniture, cookware and household appliances" for Metalac cookware, in the campaign "Serbia has Quality".

**MY CHOICE**

# 2009

National award for socially accountable behavior in the category of big companies.

**CSR SERBIA AWARD 2008**

From the Club of Business Reporters - category Distinguished Companies and Personalities in 2009.

**GOLDEN PLATE FOR CORPORATE AND SOCIAL RESPONSIBILITY**

For achievements and contribution in the field of corporate accountability by the Regional Chamber of Commerce in Kraljevo.

**THE GOLDEN COIN**

Municipality of Gornji Milanovac for contribution to overall development of the community 2009.

**GOLDEN PLATE**

Second award in the campaign "Loving brand - Living brand".

**BELOVED BRAND**

# 2008

The Fund for Quality Culture and Excellence (FQCE) and the magazine "Kvalitet" with support of the Serbian Chamber of Industry and the Ministry of Economy and Regional Development.

**OSCAR FOR QUALITY**

# 2006

For the occasion of 150 years of the Serbian Chamber of Commerce Metalac was among 25 awarded.

**FOR CONTRIBUTION TO THE PROGRESS OF THE SERBIAN INDUSTRY**

For the best quality, by decision of the jury of the Serbian Chamber of Commerce, the Faculty of Technical Sciences Novi Sad and the Media Invest agency.

**STATUETTE KAPETAN MISA NASTASIEVIC**

Third place for the corporate brand Metalac and first place in the category of household items for the brand Metalac Posudje.

**THE BEST SERBIAN TRADE MARKS**

# 2005

The highest municipal recognition to Dragoljub Vukadinovic, President of Metalac board.

**GOLD MEDAL TAKOVSKI USTANAK**

Committee of the National Organization for Quality (JUSK) awarded METALAC with the First place in the category of household items and third place in general category.

**GOLD MEDAL FOR QUALITY  
THE BEST SERBIAN TRADE MARKS**

Award by the Chamber of Commerce of Voivodina for development and application of industrial design.

**PLAQUE FOR DEVELOPMENT AND APPLICATION OF INDUSTRIAL DESIGN**



20 GODIŠNJI  
IZVEŠTAJ

# MGM

15 ANNUAL  
REPORT

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