



20
MGM
GODIŠNJI IZVEŠTAJ **17** ANNUAL REPORT

20
MGM
GODIŠNJI
IZVEŠTAJ **17** ANNUAL
REPORT

www.metalac.com

www.metalacposudje.com
www.metalacbojler.com
www.aquabi.rs
www.metalacinko.com
www.granmatrix.com
www.metalacprint.com
www.metalacfad.com
www.fad.rs

www.metalacmarket.com
www.metalactrade.com
www.metalachomemarket.rs
www.metalacproleter.com



since
1959

Skoro 60 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 oslanjaju jedni na druge, a posebno na najjači i najstariji brend - Metalac posuđe.

Almost 60 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.



SADRŽAJ **CONTENT**

O kompaniji	6	About the Company
Reč predsednika	8	Word from the President
Reč generalnog direktora	10	Word from the Managing director
Bilansi	26	Annual financial statements
Proizvodna društva	32	Production companies
Trgovinska društva	52	Trade companies
Društvena odgovornost	72	Corporate responsibility
Zaposleni	84	Employees
Fondacija	90	Foundation
Nagrade i priznanja	100	Awards and recognitions

Metalac a.d. je 4. aprila 2018. ušao u 60. godinu postojanja. Poslednje tri decenije predstavljaju simbol strateški dobro vođene domaće kompanije u Srbiji, koja održivo raste i razvija se.

Metalac grupa danas ima 15 zavisnih društava sa 2.150 ljudi. Svih pet proizvodnih društava, sa osam fabrika, nalazi se u Gornjem Milanovcu. Kor biznis kompanije je proizvodnja posuđa, a proizvodi i bojlere, sudopere, kompozitne materijale, kartonsku ambalažu, kao i delove za auto industriju. U Srbiji ima pet trgovinskih društava, uključujući maloprodajni lanac sa 75 istoimenih specijalizovanih prodavnica u svim većim gradovima, kao i 40 prodavnica robe široke potrošnje u Gornjem Milanovcu i okruženju. Četiri trgovačka preduzeća sa sedištima u Moskvi, Kijevu, Zagrebu i Podgorici bave se prvenstveno plasmanom Metalčevih proizvoda. Svoje proizvode, kojima su od 2015. pridruženi auto delovi, Metalac izvozi u skoro 40 zemalja sveta i spada u kompanije sa visokom partnerskom reputacijom.

Metalac je poznat po tome što su moralne i etičke norme duboko ukornjene u sistem vrednosti i principa rada Kompanije. Ljudi su na prvom mestu. Nije zato čudo što će vam svaki Milanovčanin danas reći „sreća je kad Metalac nekog uzme, jer ulaže u ljudе i razvoj i ništa ne preprodaje, niti rasprodaje“.

Svi eksterni auditi koji proveravaju elemente društvene odgovornosti, a odnose se na upravljanje ljudskim resursima, ljudska prava, radnu praksu, zaštitu zdravlja i bezbednosti radnika, i sprovodenje zakona i zakonskih propisa u ovim oblastima – rezultirali su izuzetno pozitivnim izveštajima i potvrdili visoku reputaciju Kompanije.

Kompanija Metalac godišnje izdavaja skoro 20% - 30% svog profita za ekološke projekte, edukacije zaposlenih, pospešivanje nataliteta, razvoj sporta u Gornjem Milanovcu i druge vidove društveno odgovornog poslovanja. Svako dete radnika koje redovno studira ima stipendiju. Svim radnicima se isplaćuju radničke, a rukovodiocima menadžerske premije. Obezbeđeno je dodatno penzиона osiguranje za više od 440 zaposlenih. Pritom se neprestano ulaže u stalnu edukaciju u cilju osavremenjivanja znanja u svim oblastima.

Kompanija je ostala dosledna ulaganju i podršci razvoju sporta. U okviru Sportskog društva Metalac takmiči se više od 600 sportista, što je više od polovine svih sportista u opštini Gornji Milanovac.

Metalac a.d. je javno akcionarsko društvo, čije su akcije kotirane na Standard listingu Beogradske berze, a berzanski analitičari ocenuju da je reč o jednoj od najzdravijih srpskih kompanija.



On April 4, 2018 Metalac a.d. stepped into 60th year since foundation. For past three decades it has represented a symbol of strategically well managed local company in Serbia of sustainable progress and development.

Metalac Group has 15 subsidiaries employing 2.150 people. All five production subsidiaries with eight factories are situated in Gornji Milanovac. The core business of the company is production of cookware and beside that these factories produce water heaters, sinks, compost materials, carton packing materials and car parts. There are five trading subsidiaries in Serbia, including the retail chain of 75 specialized shops bearing the same name in all bigger cities, as well as 40 shops of consumer goods in Gornji Milanovac and surroundings. Four trading subsidiaries seated in Moscow, Kiev, Zagreb and Podgorica deal mostly with placement of Metalac products. All its products, including car parts added to the portfolio in 2015, the Company exports to almost 40 countries of the world and rated as a company with high partnership reputation.

Metalac is known for its moral and ethical codes that have deep roots in the values and principles cherished by the Company. People come first. So we can't wonder that any citizen of Gornji Milanovac would say that "lucky is the one who is assumed by Metalac which invests into people and progress and doesn't resell or clear out".

All external audits to check elements of social responsibility and referring to management of human resources, human rights, work practice, health security and safety of workers, and compliance with laws and regulations in these fields, had very positive reports and proved high reputation of the Company.

Moreover, the Company Metalac yearly allocates 20% - 30% of its profit for ecology projects, education of employees, support of birth rate, development of sports in Gornji Milanovac and other aspects of a socially responsible business. Any children of employees which are regular students have scholarships. All workers get paid workers premiums and managers get managers bonuses. Extra benefits packages are provided to more than 440 employees. The Company constantly invest in education as to upgrade knowledge in various fields.

There is permanent investing and support of sports. The "Metalac" Sports Association of clubs include over 600 people, that make more than half of all sports people in the province of Gornji Milanovac.

Metalac a.d. is a shareholder company and its shares are quoted on the B List of the Belgrade Exchange. Exchange analysts say that Metalac is one of the "healthiest" Serbian companies.



A professional portrait of a middle-aged man with light brown hair, smiling warmly at the camera. He is wearing a dark grey suit jacket over a white collared shirt and a diagonally striped tie in shades of blue, brown, and white.

**IZ GODINE
U GODINU
GRABIMO
NAPRED**

**WE ADVANCE
YEAR AFTER
YEAR**

Zadovoljstvo je kada konstatujete da imate zadovoljne zaposlene koji kroz solidne i na vreme isplaćene plate mogu upravljati svojim ličnim budžetom i životom. Zadovoljstvo je što već 16 godina za redom naši vlasnici – akcionari, dobijaju solidne dividende po osnovu ostvarenog profita. Ponosan sam na menadžment koji svojim predanim radom obezbeđuje ove mogućnosti akcionarima i zaposlenima.

Kada je 2016. ukupni združeni prihod prešao cifru od 100 miliona evra, rekao sam da je to godina za pamćenje jer smo taj cilj sanjali. U Metalcu je, međutim, normalno da se postignutim zadovoljimo samo kratko, pa odmah sebi postavimo ciljeve za neka veća dostignuća.

Tako je i proteklom 2017. godinom nastavljena praksa da svaka bude uspešnije od prethodne. Ostvarili smo ukupan združeni prihod od preko 109 miliona evra i poslovnu dobit od 5,5 miliona evra. Ali, u trenutku pisanja ove uvodne reči i ovo zadovoljstvo ostvarenim je iza nas. Mi uveliko stremimo ostvarenju planova za 2018. godinu sa ciljem da postignemo još bolje rezultate. Siguran sam da ćemo ih postići jer u Metalcu su svi odavno svesni da svojom sudbinom upravljamo sami držeći se najvažnijih postulata, a to su: sloga, disciplina, odgovornost, angažovanost, kreativnost i hrabrost.

Moram na kraju izdvojiti i naš značajan doprinos lokalnoj zajednici i zaposlenima koji nas svrstava među primere društveno odgovornog poslovanja. Metalac izdvaja oko milion evra za finansiranje akcije posvećene podsticanju porodičnih vrednosti i nataliteta, stipendiranje dece naših radnika, dobrovoljno penziono osiguranje za najbolje radnike, preventivno i rekreativno lečenje zaposlenih, sport, kulturu, socijalna davanja, pomoći obrazovanju i zdravstvu za unapređenje njihovih usluga. I neka tako ostane, jer ko nije delio taj nije ni množio!



It is a pleasure when you find out that your employees are satisfied and through solid and timely salaries they are able to manage their personal budgets and lives. It is a pleasure that for 16 years our owners - shareholders receive solid dividends based on made profit. I am proud of the management who provides with its devoted work such opportunities for shareholders and employees.

When in 2016 the consolidate income passed the figure of 100 million euro I said that it was a year to remember, because we were dreaming of that goal. In Metalac it is however normal to be satisfied with accomplishments only for brief and then immediately set ourselves further goals for bigger achievements.

And then last year, 2017, we continued in the same manner to make each one better than the previous. We have reached the total income of over 109 million euro and the profit of 5.5 million euro. But while I'm writing these opening words also this pleasure of achievement is behind us. And we are already striving to carry out the plans for the 2018 and make even better results. I am certain that we will achieve that because for long time now here in Metalac everyone is aware that we can manage our destiny only by ourselves staying with the most important postulates and these are: unity, discipline, responsibility, commitment, creativity and courage.

And finally I have to point out our important contribution to the local community and to the employees for which we are classified as an example of socially responsible business. Metalac allocates about a million euro to finance activities meant for support of family values and birth rate, for scholarships of our workers' children, for extra benefits packages of best workers, preventive and recreational treatments of employees, for sports, culture, social allowances, to support education and health care to improve their services.



ALEKSANDAR MARKOVIĆ
NOVI GENERALNI DIREKTOR
METALCA A.D.

**GODINE
DELIMO
NA DOBRE
I BOLJE**

**WE DIVIDE
YEARS INTO
GOOD AND
BETTER**

ALEKSANDAR MARKOVIC
NEW MANAGING DIRECTOR
METALAC A.D.

Diplomirani mašinski inženjer Aleksandar Marković (53) ima 25 godina stučnog i menadžerskog iskustva na raznim pozicijama u Metalcu, od kojih poslednjih 12 godina na mestu direktora Metalac posuđa kao i izvršnog direktora za proizvodnju i IT od 2012.

Osim formalnog obrazovanja, prošao je niz stručnih obuka iz oblasti strategijskog menadžmenta, poslovne ekonomije, upravljačkog računovodstva i menadžmenta, zatim General Management Program IEDC Bledske poslovne škole, kao i razne programe Mokrogorske škole menadžmenta, Adižesa i drugo.

As BSc in mechanical engineering Aleksandar Markovic (53) has 25 years of expert and management experience on various positions within Metalac, of that last 12 years on the leading position of Metalac Posudje and the executive for production and IT since 2012. Beside formal education he went through series of specific courses in strategic management, business economy, management accountancy, then General Management Program IEDC of Bled Business School and various programs of the Mokra Gora School of Management, Adizes and other.

2017. SPADA U BOLJE

Sve godine koje su iza nas imaju jedan zajednički epitet - bile su teške. Ipak, te godine mi u Metalcu delimo u dve grupe: na dobre i bolje. Prošla 2017. spada u bolje godine i rast ukupnog prihoda grupe od skoro 7% govori u prilog toj činjenici. Ipak, platili smo danak rastu cene sirovina, pre svega čelika, pa nam je tako dobit manja u odnosu na 2016.

U prošloj godini doneli smo dosta dobrih odluka, a verovatno jedna od najboljih je osnivanje preduzeća Metalac DIGITAL. To je naš način da pokažemo da razmišljamo o budućnosti. Krajnji cilj nam je da digitalizujemo kompaniju, kako internu tako i eksterno i da pokrijemo sve elemente lanca vrednosti. U današnje vreme, kada se promene dešavaju svakodnevno, ovo je jednostavno segment koji se ne sme ignorisati i uprava Metalca je to prepoznačala. Započeto je i niz WCM projekata u našim proizvodnim društvima na povećanju operativne efikasnosti, smanjenju troškova i povećanju produktivnosti.

Na kraju možemo biti relativno zadovoljni ali ne i opušteni. Sve ovo je obaveza da moramo raditi bolje, štedeti više i razmišljati dalje. Ako hoćemo da zadržimo ovakve trendove, da ostvarimo natprosečan prinos na kapital, da obezbedimo dividende akcionarima, zarade i standard zaposlenima i da pritom imamo zadovoljne kupce, onda rezervu možemo naći jedino u povećanju produktivnosti. Samo efikasnijim procesima i boljim korišćenjem svih resursa možemo ovo postići. Odgovornost za to imamo svi, a veća odgovornost ide sa višom pozicijom na korporacijskoj lestvici.



2017 IS A BETTER ONE

All years that are behind share one same characteristic – they were hard. But we in Metalac divide these years in two groups: good ones and better ones. The last 2017 is in the group of better ones and almost 7% increase total income of the Group speaks in favour of that fact. However we had to make sacrifices due to higher costs of raw materials, steel in the first place, and for that reason our profit is lower compared to 2016.

In last year we made many good decisions and probably one of the best was to found the company Metalac DIGITAL. That is our way to show how we think about the future. The goal is to digitalize the company, internally and externally and to cover all the elements of the value chain. Nowadays when changes happen on daily basis this is simply a segment that can't be ignored and the Metalac management was aware of that.

We have started WCM project at our production subsidiaries to obtain higher operative efficiency, cut the cost and increase productivity.

At the end we may be relatively satisfied but not relaxed. All this obliges us to work harder, save more and think further. If we want to keep such these trends, to have high rate of return on capital, to provide dividends for shareholders, salaries and standard to employees and have satisfied customers, then the only reserve we have is increased productivity. Only by more efficient processes, better utilization of resources – materials, working time, equipment... we are able to do that. Responsibility is of us all and higher responsibility comes with higher position on the corporate ladder.

in memoriam



Petrašin Jakovljević

generalni direktor Metalca
predsednik Fondacije Metalac
potpredsednik PKS

Managing Director of Metalac a.d.
President of Metalac Foundation
Vice-President of the Serbian Chamber of Commerce

*preminuo je 1. februara 2018. godine, u 62. godini
passed away on February 1st, 2018 at the age of 62*

Mi smo se odavno opredelili da sami upravljamo svojom sudbinom i da nikoga ne čekamo da nam rešava probleme. Pritom se i prema zaposlenima i prema zajednici ponašamo u skladu sa našim sloganom „podeli da bi množio“. Samo što mi delimo planski i kroz stratešku integraciju ekonomskih i socijalnih ciljeva. Uostalom, suštinsko pitanje nije kako trošimo novac, već kako ga stvaramo.

ŽIVOT PO VISOKIM MORALNIM STANDARDIMA

Petrašin Jakovljević je odmah nakon diplomiranja na Mašinskom fakultetu u Beogradu, inženjersku karijeru započeo u Metalcu 1981. godine, sa svojih 25. godina. Funkciju generalnog direktora Metalca a.d. preuzeo je 1. aprila 2005. godine. Među značajnijim funkcijama koje su obeležile njegovu karijeru su takođe: predsednik Regionalne privredne komore Kraljevo, član Skupštine i Upravnog odbora PKS, član Udruženja korporativnih direktora, Predsednik Odbora metalne i elektro industrije, Predsednik Kluba privrednika Gornjeg Milanovca, a bio je i član UO Srpske asocijacije menadžera. Od 2017. godine Jakovljević je predsednik Parlamenta Privredne komore Raškog i Moravičkog okruga i potpredsednik Privredne komore Srbije.

Jakovljević je dobitnik priznanja Kapetan Miša Nastasijević i Zlatnika za preduzetničku kulturu u 2006. godini kao najbolji menadžer u regionu, kao i najvišeg priznanja opštine Gornji Milanovac – Zlatne plakete Takovski ustanački, priznanja Planeta biznis, kojim je proglašen za „Menadžera godine“ od strane časopisa Ekonometar i magazina Biznis, a 2016. dobio je Plaketu PKS za doprinos razvoju privrede i unapređenje menadžmenta.

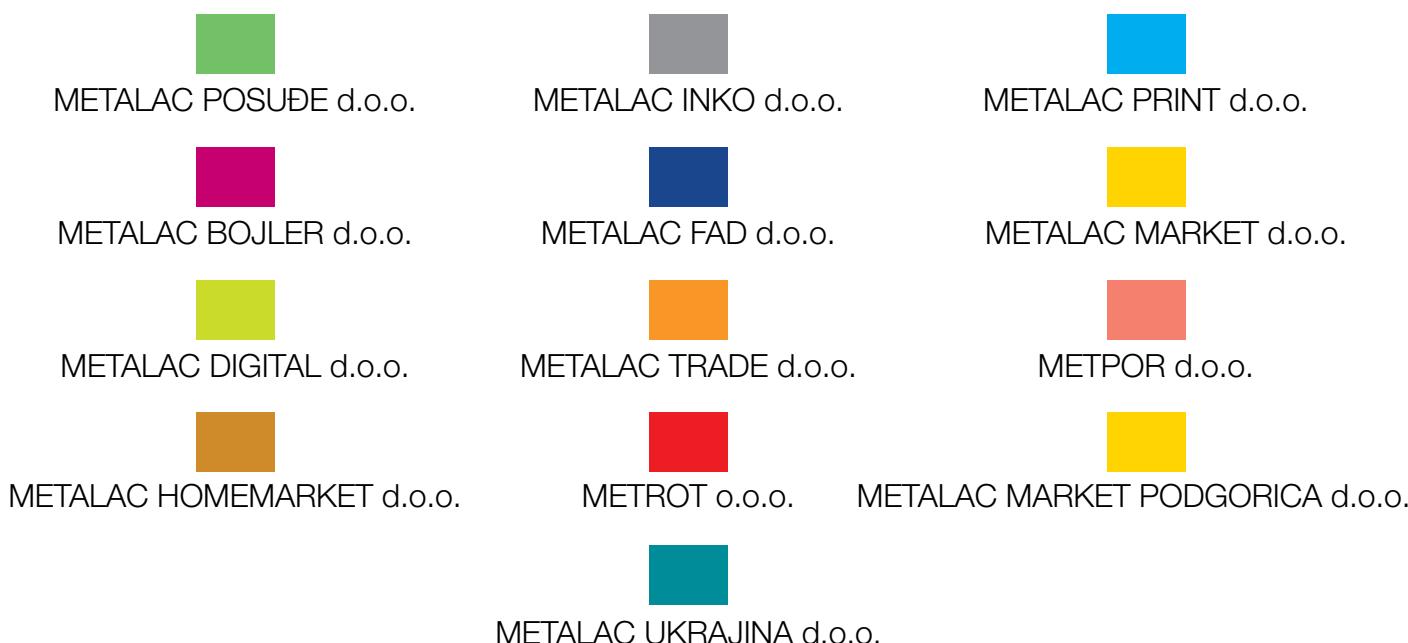
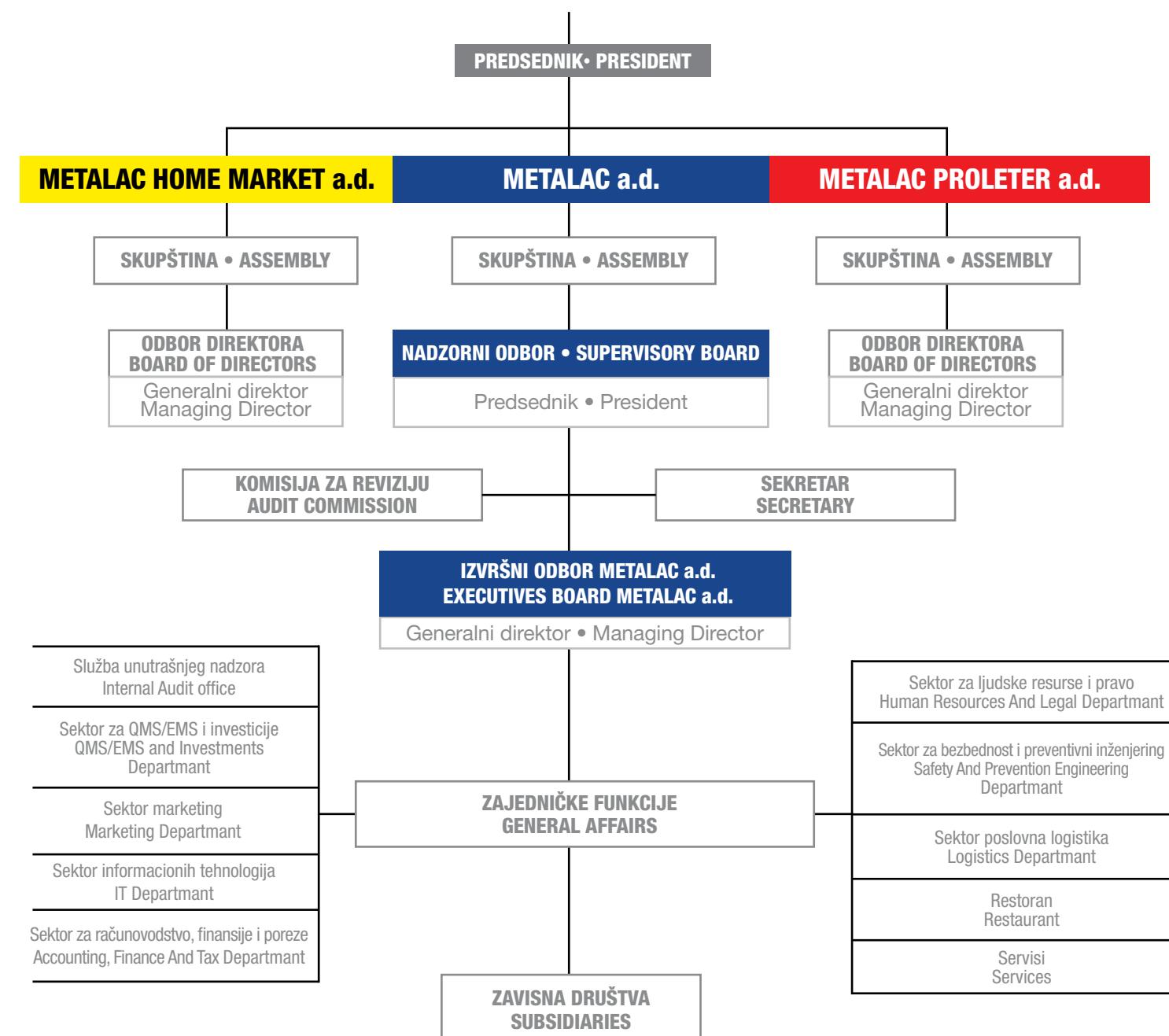
We decided long ago to manage our own destiny and not wait for anyone else to solve our problems. Our behaviour with employees and with the community is in accordance with our slogan „divide to be able to multiply“. Only that we divide by the plan and through strategic integration of economic and social goals. However, it is not essential how we spend money but how we make it.

LIFE BY THE HIGHEST MORAL PRINCIPLES

After he graduated at the Faculty of Mechanical Engineering in Belgrade Petrašin Jakovljević started his career with Metalac in 1981 at the age of 25. On April 1, 2005 he was appointed managing director of Metalac a.d. During his career he was president of the Regional Chamber of Commerce in Kraljevo, assembly and board member of the Serbian Chamber of Commerce, member of the Serbian Association of Corporate Directors, president of the Association of Metalworking and Power Industry, president of the Business Club in Gornji Milanovac, and member of the board of the Serbian Association of Managers. Since 2017 Jakovljević has been president of the Parliament of the Chamber of Commerce of Raška-Moravica County and vice president of the Serbian Chamber of Commerce.

Jakovljević is a winner of the Kapetan Miša Nastasijević award and of the Golden coin for entrepreneurial culture in 2006 as the best manager in the region, as well as of the highest recognition of Gornji Milanovac province – Golden plate “Takovski ustanački”, then “Planeta biznis” award when he was elected manager of the year by the magazines “Ekonometar” and “Biznis” while in 2016 he received the Plate of the Serbian Chamber of Commerce for contribution to economic development and management promotion.





Metalac je paradigma istine
da je za uspeh kompanije
dominantno znanje u oblasti
rukovođenja i organizacije

DVODOMNO
UPRAVLJANJE

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

DUAL COMPANY
MANAGEMENT

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

Metalac is the paradigm of
truth that for the company's
success, the knowledge in
the field of management and
organization is crucial

**Prof. dr GORAN PITIĆ**

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

NO
nadzorni odbor

Prof. dr DRAGAN ĐURIČIN

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

DRAGOLJUB VUKADINović

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

SB
supervisory board

Prof. dr GORAN PETKOVIĆ

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

PETAR GRUBOR

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



odbor direktora
Metalac home market
board of directors

Prof. dr Dragan Stojković
Prof. dr Rajko Tepavac,
predsednik • president
Marko Šarenac,
generalni direktor • general manager



odbor direktora
Metalac proleter
board of directors

Jelena Luković,
generalni direktor • general manager
Prof. dr Stevo Janošević,
predsednik • president
Radmila Todosijević, dipl. ecc



komisija za reviziju
the Audit Committee

Petar Grubor, dipl. ecc
Prof. dr Dragan Stojković,
predsednik • president
Rosanda Petrović, dipl. ecc



DOBAR TIM JE PREDUSLOV USPEHA SVAKOG POJEDINCA

Nadzorni odbor je 30. marta 2018. imenovao i članove Izvršnog odbora Metalca a.d. na period od dve godine.

A GOOD TEAM IS THE PRECONDITION OF SUCCESS OF EVERY INDIVIDUAL

On March 30, 2018 the Supervisory Board nominated the members of the Executive Board of Metalac a.d. for the period of two years.

GORAN MIJATOVIĆ

Izvršni direktor za nabavku, ekologiju i bezbednost na radu
Executive director for purchasing, ecology and workplace safety



RADMILA TRIFUNOVIĆ

Izvršni direktor za finansijske poslove i zakonski zastupnik društva
Executive director for financial affairs and legal representative of the company

ALEKSANDAR MARKOVIĆ

Generalni direktor Metalca a.d. i izvršni direktor za proizvodno-tehnička pitanja, ljudske resurse i IMS, i zakonski zastupnik društva
General manager of Metalac a.d. and executive director for production and technical matters, HR, IMS and legal representative of the company

VOJIN VUKADINOVIC

Izvršni direktor za razvoj, digitalne komunikacije, IT i marketing
Executive director for development, digital communications, IT and marketing



STOJAN SLOVIĆ

Izvršni direktor za prodaju i logistiku
Executive director for sales and logistics

INVESTIRANO UKUPNO 4,5 MILIONA EVRA

Metalac grupa je u 2017. godini investirala u nabavku nove opreme 4,5 miliona evra od planiranih 5,9 miliona. Više od polovine investicija odnosi se na proizvodna društva. Pored ulaganja u stalnu imovinu u 2017. godini, društva u okviru Metalac grupe su u modernizaciju postojeće opreme, zamenu alata, nadogradnju informacionog sistema i održavanje objekata uložila oko 900.000 evra. I dok ino-društva nisu imala značajnije investicije, domaća trgovačka preduzeća, a najviše Metalac market i Metalac proleter, su pre svega ulagala u modernizaciju objekata i nabavku manjih dosatvnih i većih teretnih vozila. Metalac a.d. je u 2017. investirao oko milion evra, najviše za unapređenje informacionog sistema, redovnu zamenu postojećih vozila u voznom parku transporta, kao i rekonstrukciju i modernizaciju objekata.

TOTAL INVESTMENTS OF € 4.5 MILLION

In 2017 Metalac Group invested for new equipment the total of € 4.5 million instead of planned amount of € 5.9 million. Over a half of investments was for production subsidiaries. Apart from investing into fixed assets in 2017 the subsidiaries of the Metalac Group carried out 900.000 euros worth modernization of present equipment, changed tools, upgraded the information system and maintenance of the facilities. The affiliates abroad didn't make much of investment in this period, the local traders particularly Metalac Market and Metalac Proleter invested to upgrade the points of sale and purchase small and bigger delivery vehicles. Metalac a.d. for example invested about one million euro in 2017 to improve its information system, replace some vehicles in the transport section and modernize and reconstruct certain facilities.



ZAPOČETA IZGRADNJA „M“ ZGRADE

Na 9,2 ara ekskluzivne lokacije u užem centru Gornjeg Milanovca, Metalac je 5. marta 2018. godine započeo izgradnju poslovno stambenog objekta ukupne površine 4.400 metara kvadratnih, koji će biti useljen već u avgustu 2019.

Metalac je gradnju ovog objekta, na izuzetnoj lokaciji između pijace, robne kuće, pošte, osnovne škole i gimnazije, planirao još pre deset godina, ali je zbog svetske krize odlučio da taj projekat odloži. U međuvremenu je bilo prečih poslova, a onda je potpisivanjem ugovora sa izvođačem decembra 2017. posao praktično započet.

Reč je o petospratnici visokih građevinskih i energetskih karakteristika, sa 68 stanova, 11 lokala i više od 80 parking mesta. Naravno i celokupna ostala infrastruktura planirana je po najvišim standardima. Predračunska vrednost objekta je 3,5 miliona evra.

Inače, zanimljivo je da su među objektima u neposrednom okruženju dva najveća Metalčeve vlasništvo, a to su robna kuća i stara upravna zgrada Metalac proletera u čijem prizemlju se nalazi najveći Proleterov maloprodajni objekat.

ERCTION OF “M” BUILDING HAS STARTED

On March 5, 2018 on 9.2 acres of the exclusive terrain in the centre of Gornji Milanovac, Metalac started erection of a commercial and residential building of 4400 square meters that is planned to be complete in August 2019.

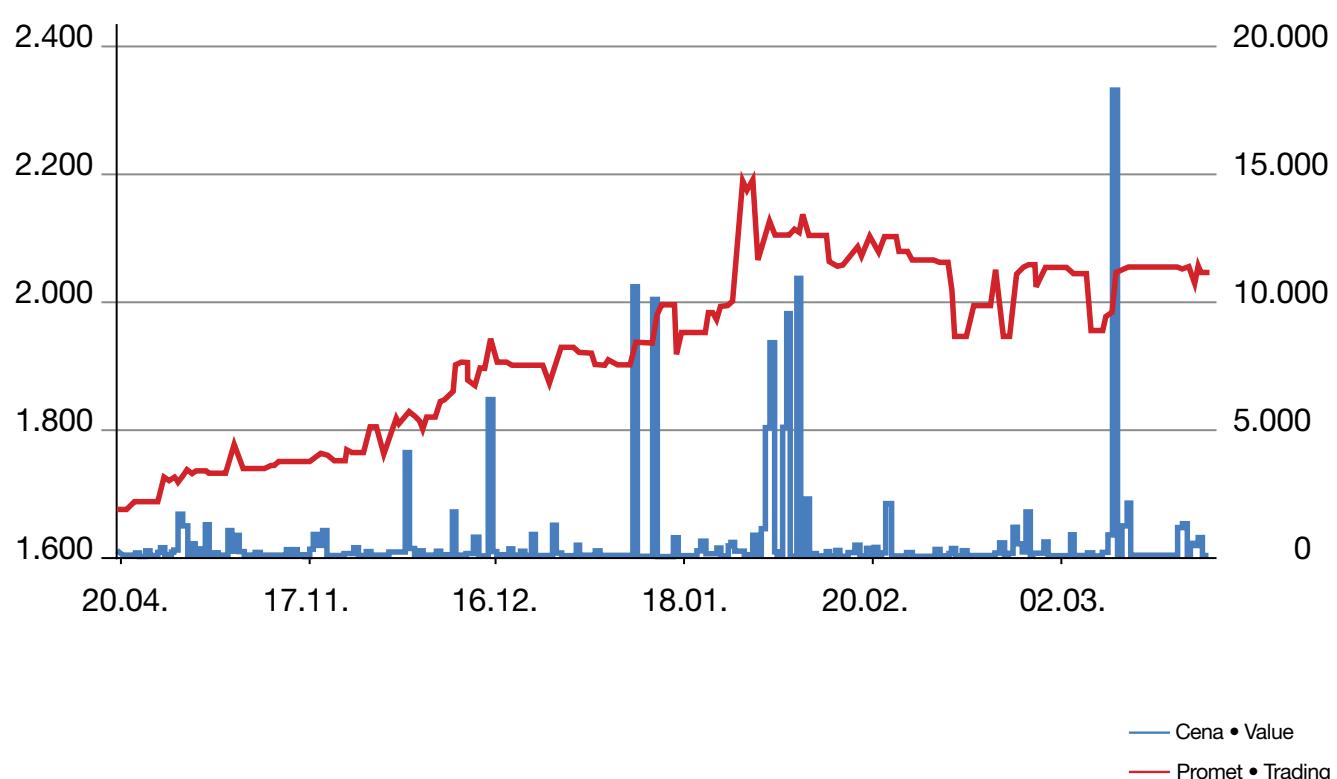
Making of this building at this nice location between the open market, department store, post office and elementary school and gymnasium, was planned ten years ago, but because of the crisis Metalac decided to postpone the project. In the meantime there were more important things to do and after signing with the contractor in December 2017 the work practically started.

It will be a five story building of high performances with 68 apartments and 11 locals plus over 80 parking posts. Full infrastructure has been planned by the highest standards. Budget value of the building is € 3.5 million.

Interesting fact is that among other sites in immediate vicinity the biggest two are property of Metalac, and these are the department store and the old office building of with the biggest shop of Proleter at the ground level.

Na osnovu odluke skupštine donete na redovnoj sednici 26. aprila 2017. godine o raspodeli dobiti Metalca a.d. iskazanoj na dan 31.12.2016. godine, u 2017. godini isplaćena je dividenda akcionarima u bruto iznosu od 80 dinara po akciji.

On April 26, 2017 at the regular annual meeting the Assembly of Metalac a.d. brought decision on allocation of profit as stated on December 31, 2016, to pay out dividends to the shareholders in the amount of RSD 80 per share gross.



Akcijski kapital Metalca a.d. iskazan je u 2.040.000 običnih akcija nominalne vrednosti 1.200 dinara. Obračunska vrednost akcije sa stanjem na dan 31.12.2017. godine iznosila je 1.570,36 dinara, a na isti dan prethodne godine 1.511,80 dinara. Tržišna kapitalizacija na dan 31.12.2017. godine iznosila je 4.281.960.000 dinara, a na isti dan prethodne godine 3.439.440.000 dinara.

The Company's share capital was comprised of 2.040.000 shares with par value of RSD 1.200.

As of December 31, 2017 the share value was RSD 1.570,36 and the year before on the same day RSD 1.511,80. The market capitalization as of December 31, 2017 amounted to RSD 4.281.960.000, while the year before as of the same date it was RSD 3.439.440.000.

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

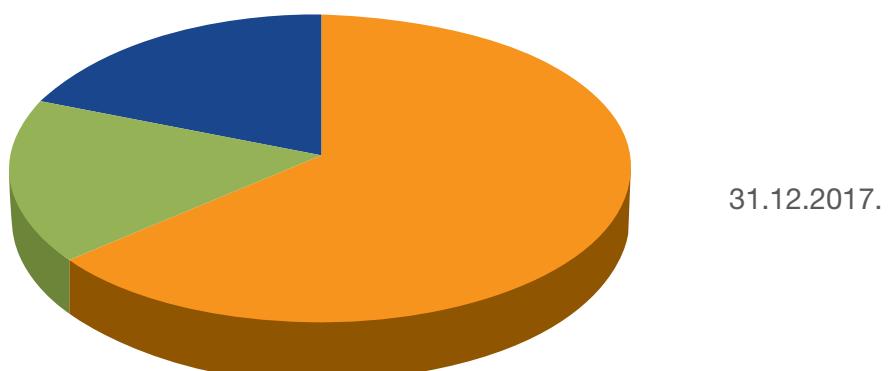
31.12.2017. 31.12.2016.

	31.12.2017.	31.12.2016.
EPS	143,19	126,69
P/E	14,31	13,31
P/B	1,33	1,07
ROE	9,11%	8,38%

Akcijama Kompanije trguje se u okviru Standard Listinga Beogradske berze, metodom preovlađujuće cene. Ukupno je u 2017. godini trgovano sa 109.921 akcijom, dok je vrednost ostvarenog prometa 215.992.776 dinara. Najniža cena po kojoj se trgovalo u 2017. godini zabeležena je 09. februara 2017. godine i iznosila je 1.652 dinara, dok je najviša cena postignuta 10. novembra 2017. godine i iznosila je 2.190 dinara.

The Company's shares are on the Belex Standard Listing by single price method. In 2017 the turnover was RSD 215.992.776 with 109.921 shares. The lowest price of RSD 1.652 was recorded on February 9, 2017 and the highest price of RSD 2.190 was reached on November 10, 2017.

STRUKTURA VLASNIŠTVA • OWNERSHIP STRUCTURE		31.12.2017.	31.12.2016.
■	Vlasništvo fizičkih lica • Natural persons	1.291.688 - 63.32 %	1.300.670 - 63.76 %
■	Vlasništvo pravnih lica • Legal entities	348.605 - 18.85 %	349.063 - 17.11 %
■	Zbirni - kastodi račun • Nominee or custodial accounts	363.707 - 17.83 %	390.267 - 19.13 %
TOTAL		2.040.000 - 100%	2.040.000 - 100%



KREDITNI REJTING

CREDIT RATED COMPANY

Kompanija posluje u grani gde je EBIT marža po definiciji relativno niska i zahteva dobro poslovno i finansijsko upravljanje. Kao i prethodnih godina, Kompanija je efikasno koristila resurse i upravljala različitim oblicima imovine u poslovnim procesima. To je bio uslov za stabilan rast i stabilnu finansijsku strukturu, zadržavanje sposobnosti da se nastavi sa uspešnim poslovanjem u dinamičnom i promenljivom poslovnom okruženju. Zahvaljujući takvom pristupu, Metalac je očuvaо optimalnu strukturu kapitala, smanjio troškove i obezbedio dividendu akcionarima.

Kompanija je posebno bila usmerena na upravljanje rizicima kojima je izložena u svakodnevnom poslovanju, sa ciljem minimiziranja potencijalnih negativnih uticaja na finansijsko stanje i poslovanje, u uslovima nepredvidivosti finansijskog tržišta. I u 2017. godini bili smo fokusirani na upravljanje i kontrolu troškova, upravljanje tržišnim rizicima, rizicima likvidnosti, kreditnim rizicima. Kao rezultat takvog pristupa izbegli smo neizvesnosti koje su mogle značajnije uticati na finansijsku poziciju. Sa kreditnim rejtingom AAA Metalac se sa pravom svrstava u poslovno izvrsne kompanije.

Kompanija će nastaviti da se fokusira na procese i povezivanje funkcija i tokova kako bi se delotvornije upravljalo angažovanjem sredstava u poslovnom ciklusu: oslobađanjem gotovine iz obrtnog kapitala, skraćivanjem vremena naplate potraživanja i boljim upravljanjem zalihamama. Cilj je maksimalna vrednost uz smanjenje ukupnog troška.

The Company operates in a branch where EBIT by definition is relatively low and requires good business and financial management. Like in previous years the company efficiently used resources and managed different types of assets in its business operations. That was a precondition for stable growth and stable financial structure, and to keep ability of successful business performance in a dynamic and variable environment. Thanks to such approach Metalac has kept optimum structure of capital, cut the costs and provided dividends to the shareholders.

The company engaged on management of risks to which it is exposed in day-to-day business, as to minimize potential negative impact on financial situation and operation in the environment of unpredictable financial market. Again in 2017 we were focused on cost management and control, management of market risks, liquidity and credit risks. As a result of such approach we have avoided uncertainties that could affect financial position. Being an AAA credit rated company it belongs in line of business excellence.

The company will continue focusing on processes and connected functions and fluxes for more efficient management of engaged assets in the business cycle: liberating cash from operating capital, obtaining shorter collection time and better management of stock. Scope is maximum value with cut of total expense.

DIVIDENDA SVAKE GODINE

Po mišljenju stručnjaka Metalac je jedna od retkih kompanija u Srbiji koje se nisu ogrešile o manjinska prava akcionara. Akcionari 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 ispalačuje svake godine, dobijaju prinos na akciju nevezano kako se kreće cena akcija na berzi.

DIVIDEND EVERY YEAR

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.

KONSOLIDOVANI BILANS STANJA • CONSOLIDATED BALANCE SHEET

U EUR

AKTIVA • ASSETS	31.12. 2017.	31.12.2016.	%
Stalna imovina • Non-current assets	23.455.471	20.507.021	114,38
Nematerijalna ulaganja • Intangible assets	236.907	253.660	93,40
Zemljište i građevinski objekti • Land and buildings	11.439.986	11.034.434	103,68
Postrojenja i oprema • Plant and equipment	8.453.678	5.825.963	145,10
Investicione nekretnine • Investment property	2.963.240	2.902.465	102,09
Nekretnine i oprema u pripremi • Real estate and equipment under construction	190.086	86.651	219,37
Ulaganja na tuđim nekretninama • Investments in other real estate	23.237	15.834	146,76
Učešća u kapitalu ostalih pravnih lica • Participation in the capital of other legal entities	130.714	361.782	36,13
Ostala dugoročna potraživanja • Other long-term receivables	17.624	26.233	67,18
Obrtna imovina • Current assets	43.498.629	41.413.264	105,04
Zalihe • Inventories	19.620.309	16.482.231	119,04
Potraživanja • Accounts receivable	13.231.251	13.193.121	100,29
Potraživanja za više plaćen porez na dobitak • Receivables for prepaid income tax	204.081	159.720	127,77
Kratkoročni finansijski plasmani • Short-term financial placements	6.624.184	4.476.227	147,99
Gotovinski ekvivalenti i gotovina • Cash and cash equivalents	3.050.509	6.611.864	46,14
Porez na dodatu vrednost i aktivna vremenska razgraničenja • Value added tax and prepayments	768.295	490.102	156,76
UKUPNA AKTIVA • TOTAL ASSETS	66.954.100	61.920.285	108,13
Vanbilansna aktiva • Off-balance sheet assets	3.154.212	2.372.119	132,97
PASIVA • LIABILITIES			
Kapital • Capital	42.010.100	37.855.827	110,97
Akcijski kapital • Share capital	20.662.988	19.826.309	104,22
Ostali kapital • Other capital	286.125	274.539	104,22
Otkupljene sopstvene akcije • Acquisition of treasury shares	(715.405)	(686.437)	104,22
Emisiona premija • Share premium	(44.930)	(43.111)	104,22
Rezerve • Reserves	1.513.066	1.451.799	104,22
Translaceone rezerve • Translation reserves	186.060	248.371	74,91
Nerealizovani dobici po osnovu hartija od vrednosti • Unrealized gains on securities	55.768	174.736	31,92
Aktuarski dobici (gubici) • Actuarial gains	(404.245)	(358.793)	112,67
Neraspoređeni dobitak • Retained earnings	19.266.320	15.920.704	121,01
Kapital koji pripada većinskim vlasnicima • Majority interests	40.805.747	36.808.118	110,86
Manjinski interes • Minority interests	1.204.353	1.047.709	114,95
Dugoročna rezervisanja i obaveze • Long-term liabilities and provisions	5.242.414	4.758.039	110,18
Dugoročna rezervisanja • Long-term provisions	2.426.863	1.995.865	121,59
Dugoročni krediti • Long-term borrowings	2.815.552	2.762.174	101,93
Kratkoročne obaveze • Current liabilities	19.421.825	19.021.562	102,10
Kratkoročne finansijske obaveze • Short-term financial liabilities	5.717.022	6.713.368	85,16
Obaveze iz poslovanja • Accounts payable	10.120.323	8.923.896	113,41
Ostale kratkoročne obaveze • Other current liabilities	2.877.836	2.577.226	111,66
Obaveze po osnovu poreza na dodatu vrednost i ostalih javnih prihoda i pasivna vremenska razgraničenja • Value added tax and other duties payable and accruals	617.788	524.150	117,86
Obaveze po osnovu poreza na dobitak • Income tax payable	88.856	282.922	31,41
Odložene poreske obaveze • Deferred tax liabilities	279.761	284.857	98,21
UKUPNA PASIVA • TOTAL EQUITY AND LIABILITIES	66.954.100	61.920.285	108,13
Vanbilansna pasiva • Off-balance-sheet items	3.154.212	2.372.119	132,97

KONSOLIDOVANI BILANS USPEHA • CONSOLIDATED INCOME STATEMENT

U EUR

	31.12.2017.	31.12.2016.	%
POSLOVNI PRIHODI • OPERATING INCOME	76.949.450	70.732.813	108,79
Prihodi od prodaje na domaćem tržištu • Revenue from domestic sales	47.687.959	43.155.472	110,50
Prihodi od prodaje na inostranom tržištu • Revenues from sales on foreign markets	27.235.375	26.054.667	104,53
Prihodi od prodaje • Sales revenues	74.923.334	69.210.138	108,25
Ostali poslovni prihodi • Other operating income	2.026.116	1.522.675	133,06
POSLOVNI RASHODI • OPERATING EXPENSES	71.814.713	65.760.447	109,21
Nabavna vrednost prodate robe • Cost of goods sold	27.187.690	24.094.463	112,84
Prihodi od aktiviranja učinaka • Own-work capitalized	(154.922)	(164.325)	94,28
Povećanje zaliha učinaka • Increase in inventories	(743.666)	(117.423)	633,32
Smanjenje zaliha učinaka • Decrease in inventories	111.390	871.740	12,78
Troškovi materijala i energije • Materials and energy	19.160.431	17.487.699	109,57
Troškovi zarada, naknada zarada i ostali lični rashodi • Staff costs	17.798.616	15.872.976	112,13
Troškovi amortizacije • Depreciation, amortization and provisions	1.924.059	1.830.935	105,09
Ostala dugoročna rezervisanja • Other long-term provisions	598.191	470.504	127,14
Ostali poslovni rashodi • Other operating expenses	5.932.924	5.413.878	109,59
POSLOVNI DOBITAK/(GUBITAK) • OPERATING PROFIT/(LOSS)	5.134.738	4.972.366	103,27
FINANSIJSKI PRIHODI • FINANCE INCOME	1.341.758	2.058.797	65,17
FINANSIJSKI RASHODI • FINANCE EXPENSES	1.502.108	989.260	151,84
OSTALI PRIHODI • OTHER INCOME	672.135	377.902	177,86
OSTALI RASHODI • OTHER EXPENSES	929.032	1.148.707	80,88
DOBITAK/(GUBITAK) IZ REDOVNOG POSLOVANJA NET PROFIT/(LOSS) ATTRIBUTABLE TO:	4.717.490	5.271.098	89,50
POREZ NA DOBITAK • INCOME TAXES			
Poreski rashod perioda • Equity holders of the parent company	(697.859)	(744.626)	93,72
Odloženi poreski prihod (rashod) perioda • Minority shareholders	16.688	59.691	27,96
NETO DOBITAK • NET PROFIT:	4.036.319	4.586.163	88,01

KOMPANIJU PRATI DOBAR GLAS

Kompanija Metalac ima odličnu reputaciju preduzeća sa dugom tradicijom, koja garantuje kvalitet. Više od 90% ispitanika ima pozitivno mišljenje i poverenje u brend. Ovakav imidž se preliva i na druge proizvodne kategorije, ali se Metalac još uvek dominantno doživljava kao proizvodač posuđa.

Agencija Ipsos marketing iz Beograda sprovela je tokom septembra 2017. istraživanje na tržištu Srbije, Crne Gore i Hrvatske, sa ciljem da proverimo poznatost i pozicioniranost korporativnog brenda, istoimenog lanca prodavnica i glavnih proizvoda koji se prodaju pod imenom Metalac – posuđa, bojlera i sudopera.

Izveštaj potvrđuje da kompaniju prati izuzetno dobar glas. Preovladava mišljenje da je Metalac preduzeće koje garantuje kvalitet i to čini godinama. Naime,

skoro 90% ispitanika u Srbiji ima pozitivno mišljenje o kompaniji, a skoro 85% ima i visoko poverenje. Za 90% ispitanika Metalac je pre svega kompanija sa dugom tradicijom, čije ime garantuje kvalitet. Njih 80% smatra da pratimo trendove i da smo moderni. Preko 70% misli da smo jedna od najuspešnijih kompanija, a skoro 50% smatra da smo jedan od najvećih izvoznika. Posuđe je, kao što je bilo i očekivano, i dalje ključna asocijacija na kompaniju Metalac.

I većina građana Crne Gore zna za kompaniju Metalac. Pomalo neverovatno, ali za kreiranje jedinstvene strategije veoma povoljno, jesu nalazi koji se tiču sve tri proizvodne kategorije. Oni su, uopšte posmatrano, praktično identični u slučaju Srbije i Crne Gore, čemu doprinosi i Metalčev maloprodajni lanac sa nizom marketinških kampanja. Ipak, iako je većina Crnogoraca čula za kompaniju Metalac, mnogi je poznaju samo kroz poslovanje u kategoriji posuđa.

Major part of participants in Montenegro knows about the Metalac Company. Incredible, but in favour of creating a unique strategy, are the findings that refer to all three product categories. Generally considered they are practically identical in case of Serbia and Montenegro, thanks also to the Metalac retail chain with number of marketing campaigns. However, although most of people in Montenegro have heard of Metalac, many of them know it only for cookware business. Quality and tradition are also here main reference of the name Metalac.

Što se tržišta Hrvatske tiče, potpuno očekivano, prilično se razlikuju i odnos prema kategoriji i pozicija marke Metalac u odnosu na stanje u Srbiji i Crnoj Gori. Metalac ima korpus svojih korisnika u Hrvatskoj, ali je činjenica da je nedovoljno u fokusu u odnosu na neke druge marke. Brend mora još puno da radi na praktično svim elementima „postojanja“ na tržištu – poznatosti, zastupljenosti, relevantnosti za kupca.

On the Croatian market, as expected, both relation to the category and position of the Metalac brand are different compared to the situation in Serbia and Montenegro. There is a corpus of Metalac consumers in Croatia, but less in focus than other brands. So the brand still has to work a lot on all the elements of its existence on the market – to which extend it is recognized, present and important for consumers.

PRODAVNICE METALAC - VAŽNO MESTO ZA INFORMISANJE O BRENDU

Nema dileme da je lanac specijalizovanih prodavnica Metalac, sa 77 prodavnica u Srbiji i 12 u Crnoj Gori, postao visokoprepoznatljiv kao mesto za opremanje domaćinstva. To je potvrdilo i istraživanje agencije Ipsos. Metalčeve prodavnice u Srbiji prednjače u odnosu na konkurentske formate po svim merenim parametrima, kao što su ponuda, uslovi, ambijent, lokacija, osoblje... Zato se u zaključcima istraživanja ističe da su prodavnice Metalac značajna prednost koju kompanija

ima u odnosu na konkurente, s obzirom na podatke koji sugerisu da je prodavnica važno mesto informisanja i donošenja odluka o marki proizvoda. Zanimljivo je, takođe, da je percepcija prodavnica Metalac u Srbiji i Crnoj Gori skoro identična, kad je reč o assortimanu, ambijentu, osoblju... Naravno, u Crnoj Gori prodavnice Metalac nemaju takvu poziciju kao u Srbiji i nalaze se na četvrtom mestu među deset prvih konkurenata.

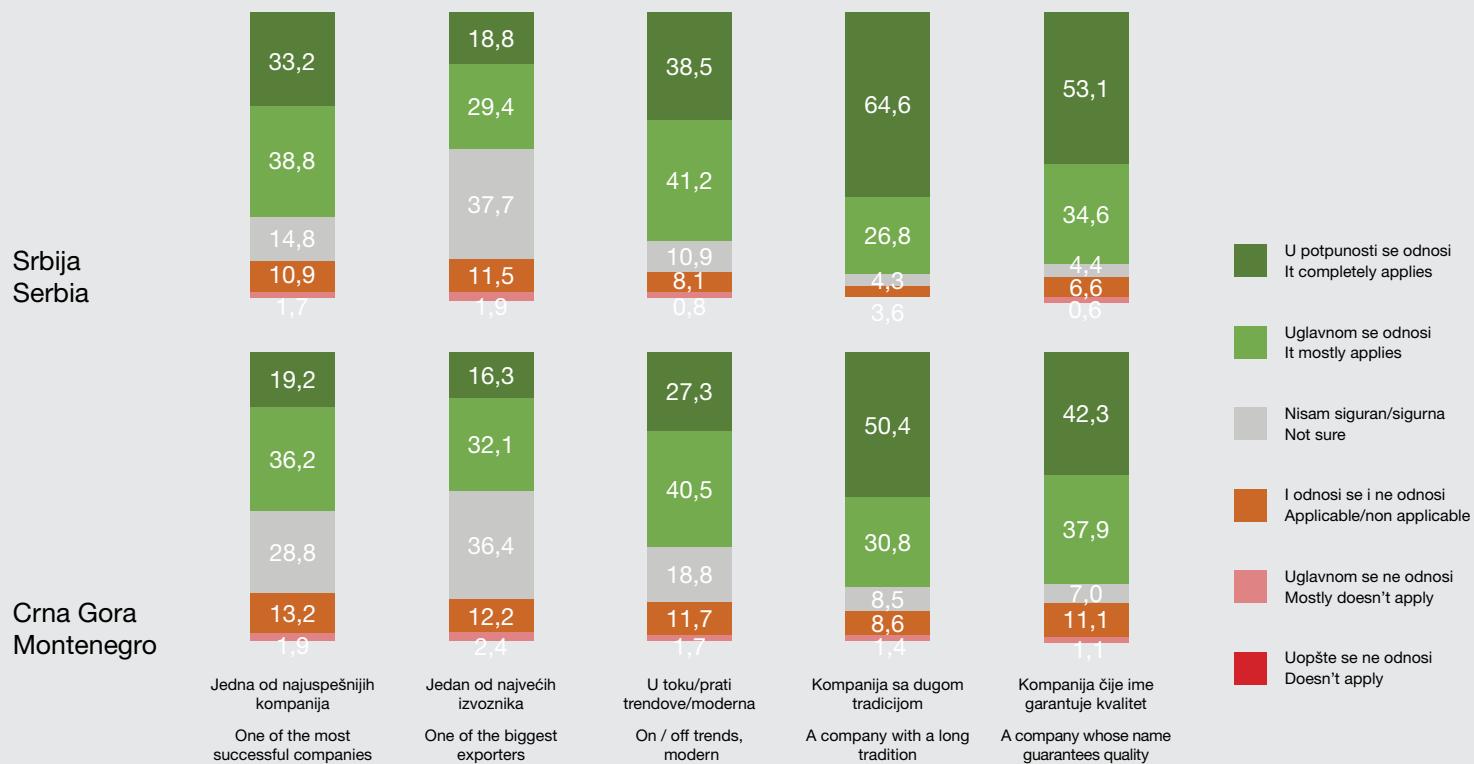
POSITIVE OPINION AND CONFIDENCE IN METALAC

The Company Metalac has great reputation of a company with long tradition that guarantees quality. Over 90% of participants have positive opinion and confidence in the brand. Such image passes also to other product categories, but Metalac is dominantly percept as a cookware producer.

During September 2017 the Ipsos marketing agency of Belgrade carried out a research in the markets of Serbia, Montenegro and Croatia as to check how recognized and positioned is the corporate brand name which bear also the chain of shops and main products sold under the name Metalac – cookware, water heaters and sinks.

The report proves the good fame of the Company. Opinion prevails that Metalac is a company that guarantees quality and has been doing that for years. The citizens acknowledge how successful the Company is.

As expected, cookware is still key association to Metalac Company there is also impression of quality and domestic origin. Namely, almost 90% of participants in Serbia have positive opinion about the Company, and almost 85% expresses high confidence. For 90% of participants Metalac is first of all a company with long tradition which name is a warranty of quality. Some 80% think that we are following the trends and that we are modern. Over 70% thinks that we are among most successful companies and almost 50% considers us to be one of biggest exporters.



METALAC SHOPS - IMPORTANT PLACE TO GET INFORMED OF THE BRAND

No doubt that the Metalac chain of 77 specialized shops in Serbia and 12 in Montenegro has become highly recognizable as a place for equipment of a household. The research of the Ipsos agency has proved that. Metalac shops in Serbia come before any competition by all measured parameters like offer, conditions, ambient, location, personnel... The research concludes that Metalac shops are important advantage of the Company compared to the competition considering the collect data that suggest how a shop is an important place of getting information and making decision about product brand. According to this research what else

needs to be worked out is more activities to inspire people enter the shops, even only to get informed. All the more so that conversion is good, in other words high per-cent of those who enter the shop usually goes out with a bought item.

Other interesting fact is that perception of Metalac shops in Serbia and Montenegro is almost identical for choice of products, ambient, personnel... Of course in Montenegro Metalac shops don't take same position as in Serbia, they take place of ten most popular.

ZDRAŽENO 109 MILIONA EVRA PRIHODA

Metalac grupa je 2017. godinu završila združenim prihodom od 109,2 miliona evra, 7% više nego 2016. Poslovna dobit je takođe iznad ostvarenja u 2016. i iznosi 5,4 miliona evra. Pet proizvodnih društava učestvuje u združenom prihodu sa oko 40%, približno koliko i pet trgovačkih društava na domaćem tržištu. Četiri trgovačka preduzeća u Moskvi, Kijevu, Zagrebu i Podgorici ostvarila su ukupno 12,3 miliona evra pa je njihovo učešće nešto preko 11%, a ostalo su prihodi Metalca a.d. Apsolutno najveće pojedinačno učešće ima kor biznis kompanije – Metalac posuđe na koje se odnosi skoro četvrtina združenog ukupnog prihoda.

ALL TOGETHER € 109 MILLION OF INCOME

Metalac Group ended the year 2017 with the total income of € 109.2 million 7% more than in 2016. The profit of € 5.4 million is also higher than the year before. The share of the five production subsidiaries in this income is about 40% and the five local trading subsidiaries have made approximately that much. Four trading companies abroad, in Moscow, Kiev, Zagreb and Podgorica, take something over 11% with € 12.3 million, and the rest is from Metalac a.d. The biggest single share, almost quarter of the total income, is that of Metalac Posuđe as the core business of the Group.



Photo by Jason Leung on Unsplash

NA 35 TRŽIŠTA 22,7 MILIONA EVRA IZVOZA

Proizvodi Metalca plasirani su tokom 2017. godine na 35 tržišta. Sa 22,7 miliona evra napravljen je skroman rast od 2% u odnosu na 2016. godinu. Apsolutno najveće učešće u izvozu sa 72% ima posude Metalac koje je bilo aktivno na 25 inostranih tržišta. Među ostalim preduzećima više od dva miliona evra izvoza imali su Metalac FAD i Metalac bojler, koji je zabeležio i najveći rast.

Kao jedno od dva najveća izvozna tržišta, Rusija beleži rast od skoro 17%, dok je BiH približna 2016. godini. Na sedam tržišta izvoz je bio značajno iznad milion evra, među kojima se ističu Francuska, Nemačka i Crna Gora, na čijim tržištima je ujedno zabeležen upadljiv rast.

Inače, osim Metalac posuđa, najveći broj izvoznih tržišta u 2017. godini imao je proizvođač delova za auto industriju Metalac FAD, takođe 25. Imajući na umu da je Metalac ovog proizvođača preuzeo sredinom 2015. godine i da su aktivnosti ponovnog pozicionaranja u veoma konkurentnoj grani intenzivne, uporedno sa značajnim ulaganjima u modernizaciju procesa proizvodnje, izvesno je da će izvozna krvna slika biti sve bolja i u narednim godinama.

€ 22.7 MILLION FROM EXPORTS TO 35 MARKETS

During the year 2017 Metalac products found the way to 35 different markets. With the amount of € 22.67 million there was a modest growth of 2% compared to 2016. Absolutely the biggest share in exports of 73% had Metalac Posudje active on 25 foreign markets. Of other companies, over two million euro of exports reached each Metalac FAD and Metalac Bojler, the latter also showed biggest growth.

Russia as one of two greatest export markets had almost 17% increase while exports to Bosnia and Herzegovina were like in 2016. On seven markets value of exported goods was well over million euro like France, Germany and Montenegro where turnover increased notably.

Beside Metalac Posudje, highest number of export markets in 2017 had Metalac FAD, also 25. Considering that Metalac assumed this company middle 2015 and that activities to win position on the market in very strong competition have been very intense followed by important investments and modernization of production processes, FAD is likely to have better and better results in the years to follow.



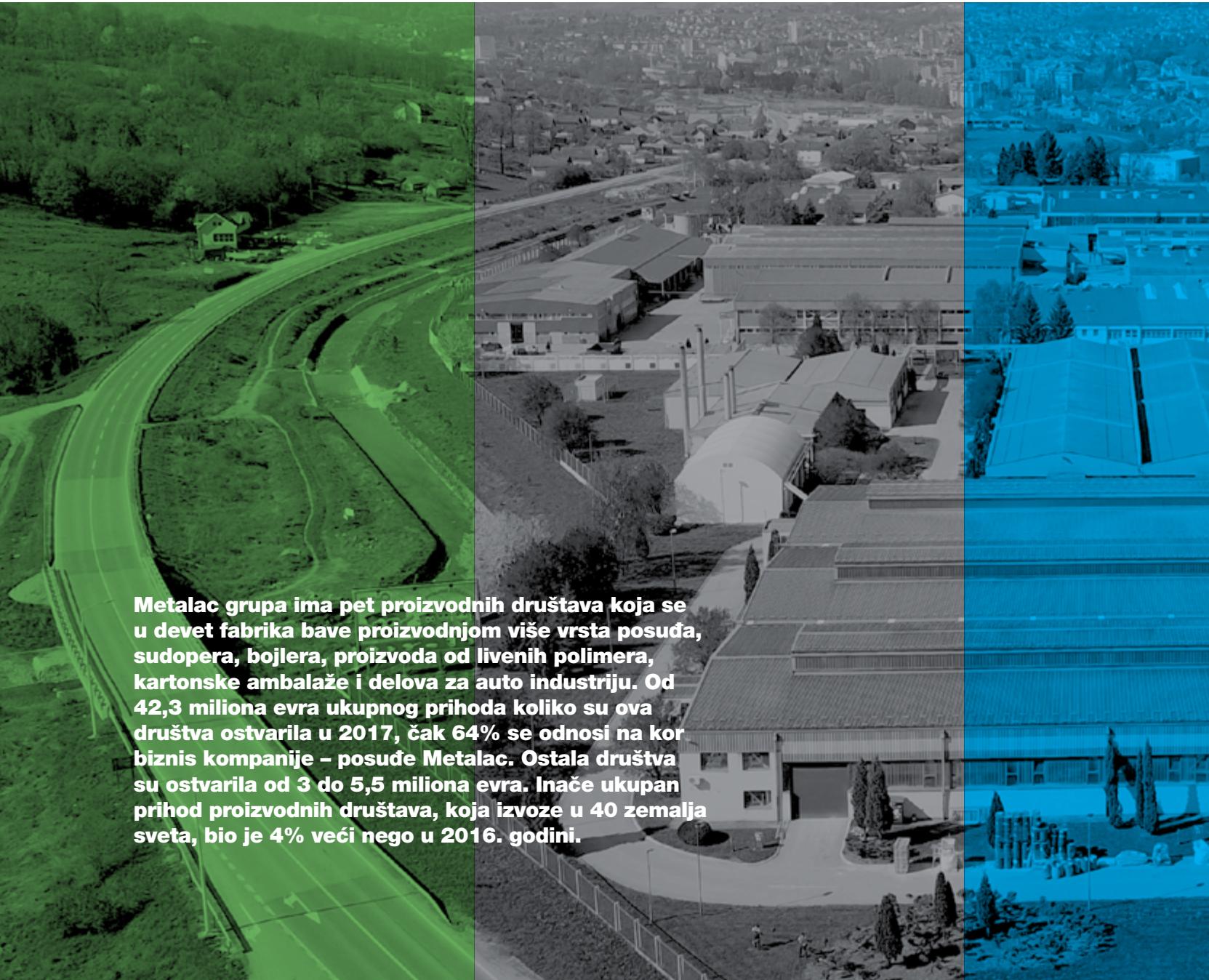
ALEKSANDAR MARKOVIĆ

direktor • director
Metalac posuđe



VLADAN STOJKOVIĆ

direktor • director
Metalac inko



Metalac grupa ima pet proizvodnih društava koja se u devet fabrika bave proizvodnjom više vrsta posuđa, sudopera, bojlera, proizvoda od livenih polimera, kartonske ambalaže i delova za auto industriju. Od 42,3 miliona evra ukupnog prihoda koliko su ova društva ostvarila u 2017, čak 64% se odnosi na kor biznis kompanije – posuđe Metalac. Ostala društva su ostvarila od 3 do 5,5 miliona evra. Inače ukupan prihod proizvodnih društava, koja izvoze u 40 zemalja sveta, bio je 4% veći nego u 2016. godini.



PREDRAG LAZOVIĆ

direktor • director
Metalac print



ZORAN OGŇJANOVIĆ

direktor • director
Metalac bojler



GORAN MIJATOVIĆ

direktor • director
Metalac FAD



Metalac Group has five production daughter companies which in 9 factories produce various kinds of cookware, sinks, water heaters, cast polymer items, carton packing materials and car parts. In the total income of € 42.3 million that these companies made in 2017 even 64% comes from cookware as a core business of the Metalac. Other subsidiaries made € 3 to 5.5 million. Such total amount made from exports of these companies to 40 countries of the world, was 4% higher than in 2016.

26.000

JEDINICA POSUĐA

DNEVNO

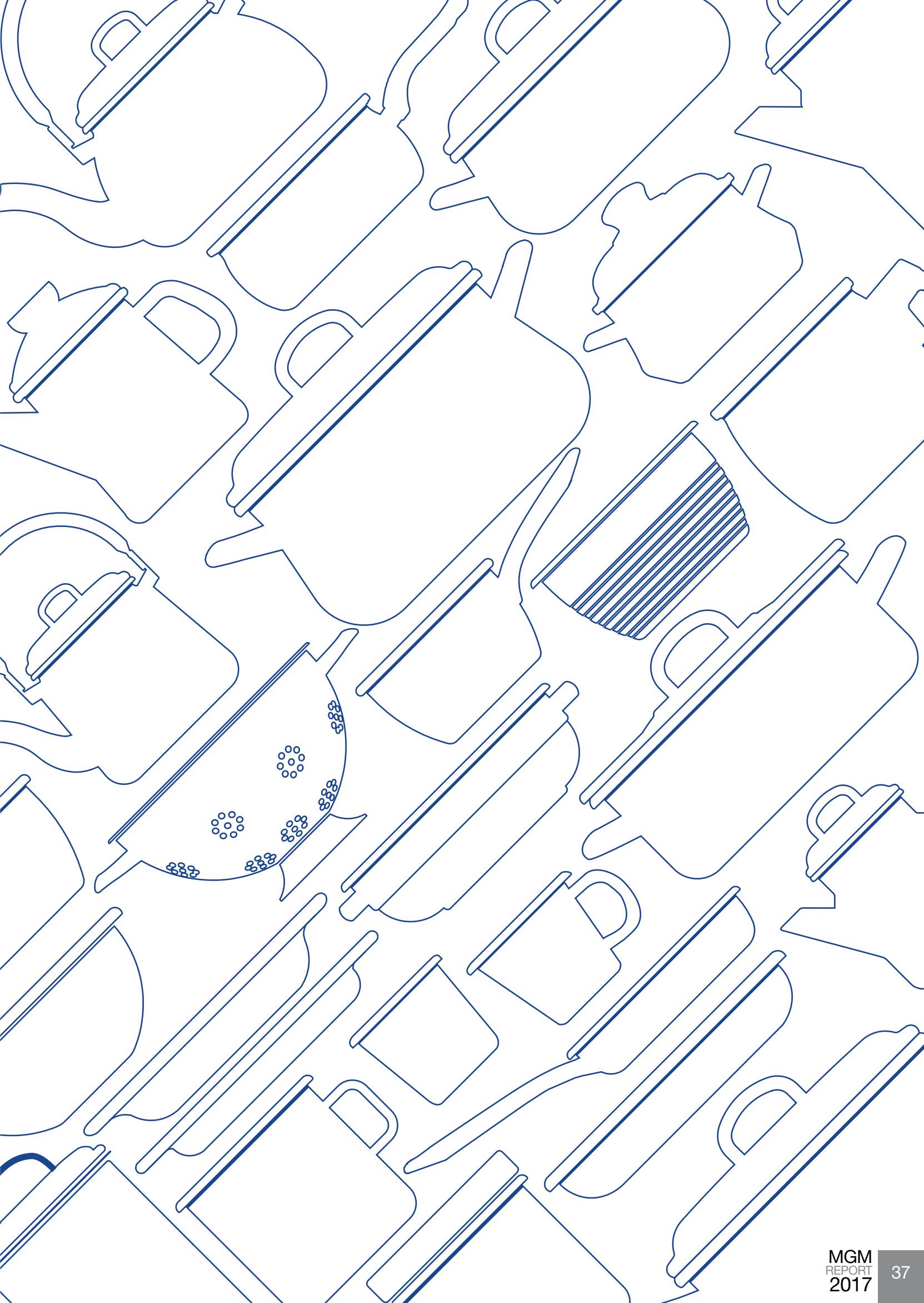
U 2017. godini proizvodilo se u proseku 26.000 jedinica posuđa dnevno. Sveukupno iz proizvodnje je izašlo 6,3 miliona jedinica, 8% više nego u 2016. godini. Najzastupljenija kategorija posuđa, više od 80%, odnosila se na emajlirano posuđe, inače dominantno u izvozu. Uz visoku produktivnost, svakako je najznačajnije da su svi parametri kvaliteta ispoštovani, pa je i vrednost reklamacija kupaca po nalogu svedena na 0,02%, sve zahvaljujući stalnom podizanju kvaliteta proizvodnog procesa i rada službe tehničke kontrole kvaliteta u svim fazama izrade proizvoda. Metalac posuđe kontinuirano sprovodi aktivnosti na unapređenju proizvodnih procesa i povećanju produktivnosti kroz Lean koncept proizvodnje, a uspešno su završeni i svi 5S projekti.

26.000

COOKWARE UNITS

DAILY

Average daily production in 2017 was of 26000 cookware units and the total production was 6.3 million units, 8% more than in 2016. Most frequent cookware type, over 80%, was enamelled cookware, dominant also in export. Beside high productivity the most important are fully respected quality parameters and the fact that value of the claims from customers by order was brought to 0.02% thanks to the permanent efforts in production process quality management and great work of the technical quality control section through all stages of product manufacture. Metalac Posuđe is very committed to upgrade production processes and increase productivity by Lean Manufacturing concepts while all 5S projects have been carried out successfully.





VIŠE OD 27 MILIONA EVRA NA 27 TRŽIŠTA

Sa nešto više od 27 miliona evra ukupnog prihoda, 2017. godina je za Metalac posuđe bila neznatno bolja od prethodne, inače rekordne 2016. Preko 60% prihoda od prodaje došlo je izvozom na 27 tržišta.

Kor biznis kompanije Metalac, proizvodnja i prodaja posuđa za pripremanje hrane, sve je kreativniji ponudom i sve zanimljivijom komunikacijom sa svojim kupcima. Skoro 40% realizacije ostvareno je na domaćem tržištu, na kome se beleži blagi rast, zahvaljujući dobrim rezultatima postignutim u lojalni akcijama u velikim sistemima poput Delhaize-a, DIS-a, DTL-a i saradnji sa prestižnim brendovima poput Coca Cole i Podravke. U isto vreme u izvozu je ostvarenje kao u 2016. godini. Zbog problema Agrokora izostalo je planiranih 500.000 evra prometa sa Konzumom. Na ostalim tržištima je postignuta dobra prodaja uz značajan rast na tržištu Bosne i Hercegovine. Skoro 60% ukupnog izvoza u 2017. odnosi se na BiH, Rusiju i Francusku, koja se

samom vrhu pridružila zahvaljući rastu plasmana za preko 30%. Rast će biti i veći jer je na pragu saradnja sa još jednim, izuzetno velikim kupcem.

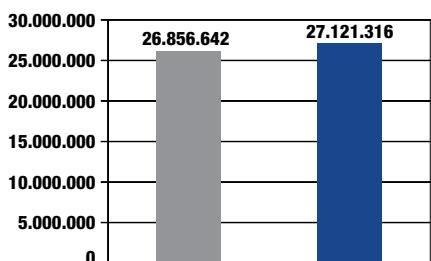
Osim što su krajem 2017. godine, prilikom posete Metalcu, ugovorene nove aktivnosti sa najvećim kupcem u Rusiji, sa kojim naše preduzeće Metrot godišnje realizuje oko milion evra, zanimljivo je da su i za USA u isto vreme plasirani nalozi koji su već realizovani početkom 2018. godine. Takođe, otvorene su mogućnosti saradnje sa novim kupcima u Rumuniji, Turskoj, Švedskoj i Ujedinjenim Arapskim Emiratima, gde do sada Metalac nije bio prisutan.

STOJAN SLOVIĆ NA ČELU METALAC POSUĐA

Diplomirani ekonomista Stojan Slović (55), radi u Metalcu skoro 20 godina. Obavljao je, između ostalog, poslove direktora sektora logistike Metalca a.d., komercijalnog direktora Metalac posuđa, generalnog direktora Metalac Proletera, a poslednjih sedam godina je rukovodio Metalčevim maloprodajnim lancem Metalac market. Nekoliko godina obavljao je i funkciju izvršnog direktora za prodaju i marketing.

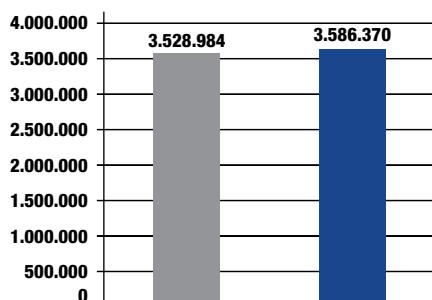
Ukupan Prihod • Total Income

EUR



EBITDA

EUR

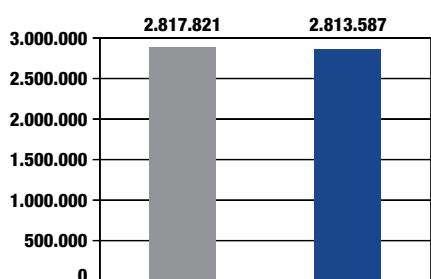


2017

2016

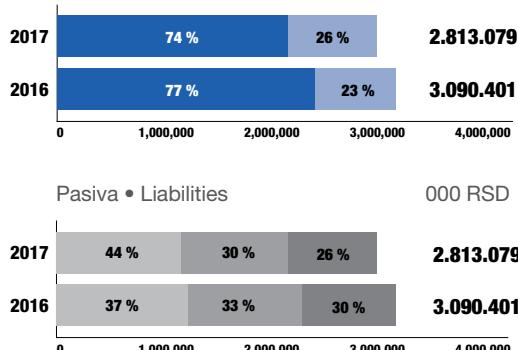
Bruto dobitak / gubitak
Gross profit / loss

EUR



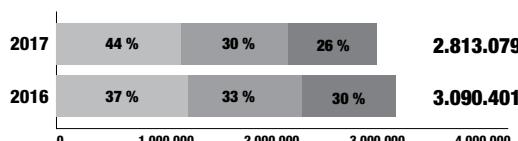
Aktiva • Assets

000 RSD



Pasiva • Liabilities

000 RSD



stalna i obrtna sredstva
non-current/current

zalihe
inventories

kapital
equity

finansijske obaveze
financial liabilities

obaveze iz poslovanja
accounts payable

ON 27 MARKETS OVER € 27 MILLION

Metalac Posude ended the year 2017 with the income of over € 27 million, slightly better than 2016. More than 60% of such income came from exports to 27 different markets.

The core business of the Metalac Group, production and sale of cookware is getting more and more creative in its offer and more interesting in communication with its customers. Almost 40% of the turnover was made on the local market, showing modest increase, due to good results of loyalty campaigns with big chain retailers like Delhaize, DIS, DTL and from cooperation with famous brands like Coca-Cola and Podravka. The exports were at the level of 2016. Due to the problem of Agrokor, planned turnover with the Konzum of € 500.000 missed. Good sales were made on other markets and the results in Bosnia and Herzegovina show big progress.

About 60% of total exports in 2017 refer to Bosnia and

Herzegovina, Russia and France which took this position due to 30% increased placement. Such trend will continue since supply of another very big client in that market is about to begin.

Beside new activities agreed with the largest Russian client in the occasion of his visit to Metalac end 2017 and knowing that the turnover of our company Metrot with this client reaches about € 1 million yearly, interesting detail is that also for the USA orders were placed at the same time and already delivered beginning 2018. There are opportunities to cooperate also with clients in Turkey, Romania, Sweden, UAE, where Metalac hasn't been operating so far.

STOJAN SLOVIC TO LEAD METALAC POSUDJE

Stojan Slovic (55) BSc in economy has been working in Metalac for almost 20 years. Among other duties he was director of logistics of Metalac a.d., commercial director of Metalac Posudje, managing director of Metalac Proleter and for last seven years he leaded the Metalac retail chain, Metalac Market. For several years he has been executive director for sales and marketing.

KAD KAŽEM ŠERPA - MISLIM NA METALAC

- **Srbija je onoliko snažna koliko su jake njene kompanije. Hvala što imate viziju i što razmišljte ne samo o svojoj budućnosti, već i o budućnosti Srbije. Vi najbolje znate koliko je godina potrebno da se izgradi brend, da kada kažem keks mislim na Plazmu, a kada kažem šerpa mislim na Metalac**
- rekla je između ostalog potpredsednica Vlade Zorana Mihajlović, istakavši da 15 nagrađenih kompanija zapošljavaju 40.000 radnika i ostvaruju 2,5 milijardi evra ukupnog prihoda

Metalac posuđe je četvrti put pobednik kategorije Sve za kuću po izboru potrošača. Priznanje je 27. februara 2018. u Skupštini grada Beograda, Aleksandru Markoviću uručio Andreja Mladenović, zamenik gradonačelnika Beograda. Metalac se našao i među tri najbolja proizvođača, zajedno sa Imlekom i Nestle Adriatikom, koji je ukupni pobednik, dok je ukupni pobednik u svim kategorijama brendova keks Plazma. Zahvaljujući se na nagradi, Aleksandar Marković je samo podsetio: „Metalac uskoro puni 60 godina, i nema dileme da smo dobro naučili kako da radimo posao“. Dodela priznanja Moj izbor se organizuje osmi put u okviru kampanje Srbija ima kvalitet, sa ciljem podsticanja razvoja domaće proizvodnje i poboljšanja kvaliteta robe i usluga u Srbiji. U konkurenciji za nagradu se našlo 780 domaćih proizvoda i brendova od kojih je 149 bilo predmet terenskog istraživanja u 10 gradova Srbije.



WHEN I SAY COOKWARE I MEAN METALAC

- **Serbia is strong as its companies are strong. Thank you for having a vision and for thinking not only about your future, but of the future in Serbia. You know the best how many years takes to develop a brand, so when I say biscuit I mean Plazma, and when I say cookware I mean Metalac – said Zorana Mihailovic, Deputy Prime Minister, pointing out that 15 awarded companies employ 40.000 people and make total income of € 2.5 billion.**

Metalac Posuđe is a four time winner in the category "All for Home" elected by the consumers. The award was presented to Aleksandar Marković by Andreja Mladenović Deputy Major of Belgrade, at the City Hall on February 27, 2018. Metalac was also among top three producers together with Imlek and Nestle Adriatic which is the overall winner, while Plazma biscuits won in all brand categories. In his thanking speech Aleksandar Marković, director of Metalac Posuđe only

reminded: "Metalac will soon be 60 and no doubt that we learned well how to do the business". The "My Choice" award competition was carried out eight times within the campaign "Serbia Does Have Quality" with the scope to support development of local production and improve quality of goods and services in Serbia. About 780 products and brands participated in this competition, 149 of them were subject to field research in 10 cities of Serbia.



KOLEGE IZ METROTA BORAVILE U METALCU

Iako pojedini rade i dve godine u Metrotu, Metalac su posetili prvi put: Roman Polujanov, komercijalni direktor, Roman Nikolaev, direktor službe servisa i reklamacija za bojlere Metalac i Polina Mašnikova, rukovodilac prodaje sudopera.

VISIT OF COLLEAGUES FROM METROT

Although some of them have been working in Metrot for two years they visited Metalac for the first time: Roman Polujanov, commercial director, Roman Nikolaev, director of the service and claim department for Metalac water heaters, and Polina Mašnikova, head of sales department for sinks.

PARTNERSTVO SA NOVOM KITCHEN TV

Nakon dve godine saradnje broj epizoda u kojima se hrana priprema u Metalac posudu porastao je na skoro 500 kroz 15 različitih serijala. Sa širenjem ovog kulinarског kanala na region, Metalac posude je prisutno svakog dana na TV ekranima u Srbiji, Crnoj Gori, BiH, Makedoniji i Bugarskoj.... Priča se nastavlja a tamo gde je Kitchen TV tamo je i posuđe Metalac.

POKAŽI DA SI PROFI

Ovo je slogan pod kojim je u 2017. na tržište krenula nova linija aluminijumskog posuda Professional, sa ojačanim troslojnim premazom Platinum Plus, izuzetnog kvaliteta, namenjena prvenstveno

HORECA segmentu. Kako trend služenja hrane u emajliranom posudu postaje sve popularniji Metalac je u 2017. svoj proizvodni portfolio proširio i GASTRO SERVING linijom klasičnog emajliranog posuđa za serviranje i prezentaciju hrane.

Nakon sajmova u Frankfurtu i Beogradu, organizovane su tokom proleća i jeseni 2017. godine dve prezentacije u Metroovom Horeca centru. Vlasnici hotela i restorana, šefovi kuhinja i menadžeri imali su priliku da se detaljnije upoznaju sa novim linijama. Sa istim ciljem Metalac posuđe je krajem februara 2018. po prvi put nastupilo na Međunarodnom sajmu Gast u Splitu, a samo nekoliko nedelja kasnije isti assortiman predstavljen je i na prvoj konferenciji Hotel Summit u hotelu Hyatt u Beogradu.

I PARTNERSTVO I PRIJATELJSTVO

Komercijalni razgovori, obilazak proizvodnje, prezentacije i degustacije, obilazak Fruškogorskih manastira i Sremskih Karlovaca i naravno, druženje u dobar program – ostaju nezaboravni u sećanjima gostiju i BIH, naših dugogodišnjih partnera, zahvaljujući kojima je ovo tržište u samom vrhu po učešću u izvozu Metalčevih proizvoda. Sveukupno u Metalac je stiglo četrdesetak partnera sa kojima naša preduzeća tradicionalno sarađuju, a među njima i dva najveća Tržnica i Unitehna.



PARTNERSHIP WITH NEW KITCHEN TV

After two years of cooperation number of episodes where food is prepared in Metalac cookware reached almost 500 in 15 different shows. As this culinary channel arrived to this region, Metalac cookware has been daily present on TV screens in Serbia, Montenegro, Bosnia and Herzegovina, Macedonia and Bulgaria... The story continues and where there is Kitchen TV there is also Metalac cookware.

SHOW THAT YOU'RE PROFESSIONAL

With this slogan the new Professional collection of aluminium cookware was launched to the market in 2017. This high quality cookware meant mostly for Horeca customers, characterizes the three-way non-stick Platinum

PlusTM coating. Moreover, as serving food in enamelled recipients has become very trendy in 2017 Metalac presented to the market the GASTRO SERVING collection of classic enamelled cookware for serving and presentation of food.

After the Frankfurt and Belgrade fairs, where these Horeca collections were presented, during spring and autumn 2017 there were also two presentations at the Metro Horeca centre. Owners of hotels and restaurants, chefs and managers had chance to learn in details about the new line of cookware. Guided with the same idea Metalac participated for the first time at the international Gast fair in Split end February 2018 and only few weeks later same range of products was presented at the first Hotel Summit conference at the Hyatt hotel in Belgrade.

BOTH PARTNERSHIP AND FRIENDSHIP

Discussion of commercial details, tour of production, presentations and degustation, tour of Fruška Gora monasteries and visit to Sremski Karlovci, amusement with a good program - will be remembered by the guests from Bosnia and Herzegovina, our long term partners. Thanks to them the share of this market is in the top of Metalac export. About forty long term partners visited Metalac, among them Tržnica and Unitehna as most important.

AMBIENTE U FRANKFURTU

Pored raznovrsnih linija posuđa, od klasičnih emajliranih do savremenih aluminijumskih izrađenih u skladu sa najnovijim proizvodnim trendovima, Metalac posuđe je predstavilo i ekskluzivne linije namenjene Horeca korisnicima. Više od 150 razgovora sa tradicionalnim i potencijalno novim partnerima iz više od 30 zemalja sveta.

Metalac je imao zapažen nastup i na ovogodišnjem najvećem sajmu robe široke potrošnje u Frankfurtu. Na svom štandu predstavili smo više od 40 setova i 22 nova dekora, od kojih veliki broj čine nagrađeni radovi sa petog Facebook konkursa, kao i dekori dizajnera sa kojima Metalac ima saradnju više godina. Koncept ovogodišnjeg sajma bio je „Susret tradicije i inovacija“. Suština je stvaranje proizvoda, ili izraza koji je u isto vreme tradicionalan ali i moderan - sa novim izrazom koji je blizak modernom čoveku.

Inače, Metalac posuđe će u maju učestvovati na najvećem međunarodnom sajmu privatnih robnih marki (World of Private Label) u Amsterdamu nakon što je 2017. prvi put posećen ovaj sajam. Metalac će se predstaviti kao proizvođač koji, iako poznat pre svega po sopstvenom brendu, predstavlja izuzetno kvalitetnog partnera i u proizvodnji asortirana za privatne robne marke.



AMBIENTE FRANKFURT

Beside various cookware collections, from classic enamelled to modern aluminium made by the latest production trends, Metalac Posude presented exclusive items meant for Horeca users. Over 150 meetings were held with current and potential clients from more than 30 countries.

Metalac presentation at the biggest show of consumer goods in Frankfurt was remarkable as always. The exhibition included over 40 cookware sets and 22 new décor designs, in great part awarded works of the fifth Facebook competition, as well as works of designers that have been cooperating with Metalac for years. For this edition the concept was "Tradition Meets Innovation". The essence was creating products or expressions that were traditional but modern at the

same time, with new look familiar to modern people.

This May Metalac Posude is going to participate at the biggest international trading show "World of Private Label" in Amsterdam after visiting the show for the first time in 2017. Metalac will be presented as a producer known by its own brand, but could be a valuable partner also for production of items for private labels.

radost stoćić kome jedan nogar uvek naginje

detinjstvo

porodica

nežnost

bezbrisnlost

baka i deka

miris vanilica

komšijska

kafa ispred kuće

lopta koja uvek ode tamo gde ne treba

childhood

joy

spring

coccinella

Sunday rest

family

grandma and
grandpa

carelessness

perfume of cookies

**SREĆNA JE KOMPANIJA
KOJA IZAZIVA OVAKVA
(O)SEĆANJA**

S proleća 2017. godine pitali smo naše fanove na FB stranici Metalac posuđa na šta ih asocira Metalac. Ne samo da su nas odgovori raznežili, već su osnažili naša uverenja da je posuđe Metalac neodvojivo od najvažnijih lepih trenutaka u životu svakog pojedinca. Ta emotivna veza gradi se godinama, a imajući na umu da su naši fanovi u proseku znatno mlađi od naših tradicionalnih korisnika, rekli bismo samo: kad su emocije u pitanju, sve je isto.

nedeljni odmor

ball that always goes in a wrong direction

**FORTUNATE IS THE
COMPANY THAT
AWAKES SUCH (E)
MOTIONS**

neighbor's coffee on the porch

During spring 2017 we asked our fans on the Metalac Posudje Facebook page, what is their association of the Metalac, and their answers really touched us and made our beliefs stronger that Metalac cookware is inseparable from important nice moments in life of every individual. Years are needed to build such emotional bond and considering that our fans are in average of much younger age than our traditional consumers, we can only say: when it is about emotions all is the same.

sun and mother's roses

toplina doma

domaći sir i mleko

jutro

sunce

majčine ruže

proleće

bubamare

deca oko stola

lopta koja uvek ode tamo gde ne treba

coffee table with
one shorter leg

neighbor's coffee on the porch

cottage cheese
and milk

tenderness

children around
the table

morning

warmth of home



ŠIRENJE PROGRAMA I TRŽIŠTA ZA PROIZVODE OD KARTONA

Pogon ambalaže proizveo 11% više jedinica nego u 2016. a prodaja rasla 10%. U redovnu proizvodnju lansirano 120 dekora. Sa prvim kupcem ambalaže iz Francuske otvorene šanse ka tržištu EU. Započeto uvođenje WCM principa u svim prozvodnim procesima i radnim centrima.

Ukupnim prihodom od 3,8 miliona evra, Metalac print je 2017. godinu završio uspešno, posebno imajući na umu da je prihod od prodaje bio veći 10%. Učešće Metalčevih preduzeća je 55%, a većem obimu posla doprinela je veća potrošnja transportne ambalaže, posebno od strane fabrika sudopera i bojlera.

Prihod od prodaje ambalaže eksternim kupcima je bio veći 7%, uprkos činjenici da su se u 2017. godini desila dva poskupljenja sirovina. Krajem godine započete su marketinške aktivnosti kojima se po prvi put izašlo van domaćeg tržišta. Porudžbina kupca iz Francuske za Metalčevog proizvođača offset i transportne ambalaže bila je dodatni podstrek da se intenzivnije predstavi potencijalnim kupcima iz Evrope, pa se u 2018. očekuje ozbiljniji izvoz.

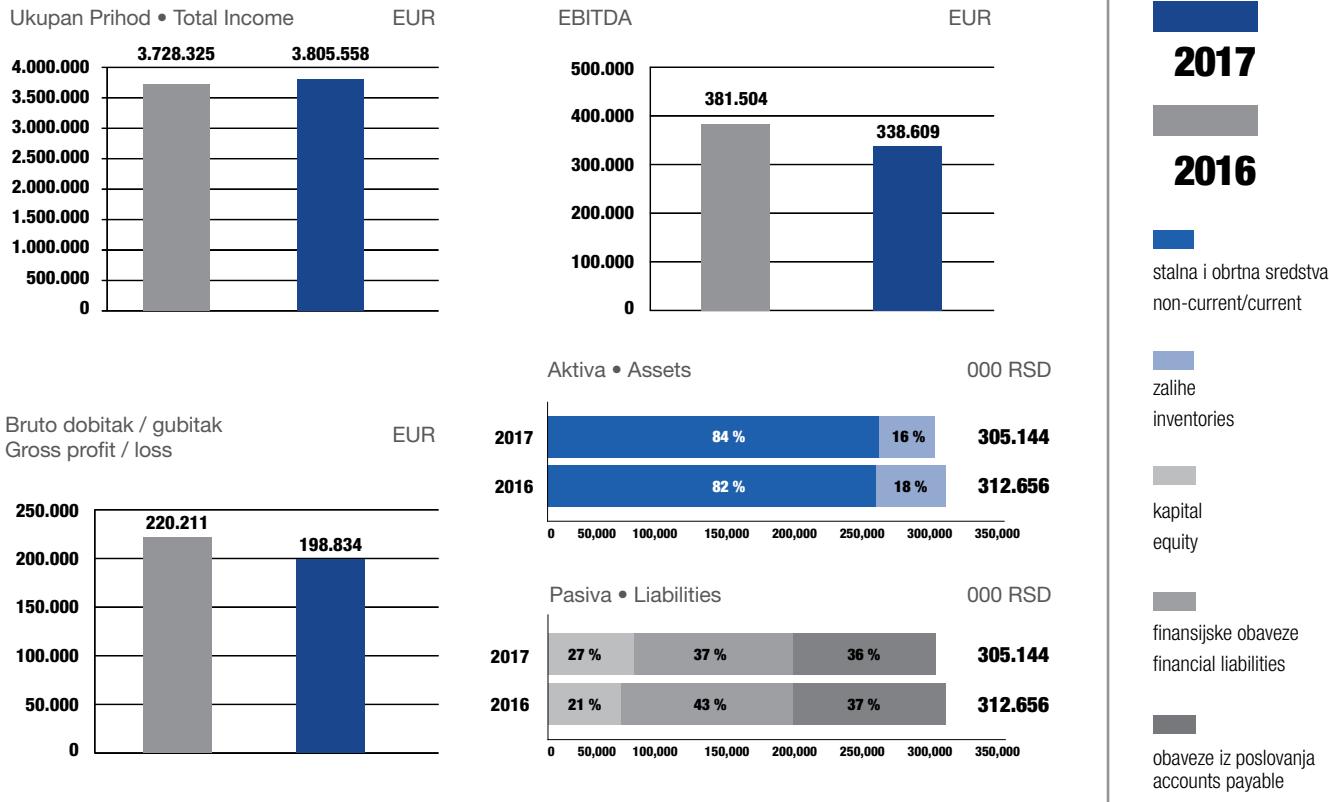
- U narednom periodu fokus će svakako biti na većoj disperziji kupaca, kako bismo smanjili rizik. Istovremeno, nastojaćemo da stalnim poboljšanjem servisa dodatno učvrstimo saradnju sa postojećim kupcima – ističe Predrag Lazović, zadovoljan što je, kako je i najavljen,

Metalac print u prvom tromesečju 2018. na tržište uveo i novu grupu proizvoda pod nazivom Dekorativa. Reč je o čestitkama, poklon setovima, slagalicama, ukrasnim kutijama, kartonskim reciklažnim ofingerima itd.

U okviru stalnog unapređenja proizvodnje, nabavljen je automatska mašine za kaširanje renomiranog proizvođača iz Švedske, koja će rezultirati smanjenjem utroška materijala i podizanjem produktivnosti na ovoj operaciji, naročito pri velikim serijama.

Dizajn studio i tehnologija izrade dekora osvojili su u 2017. godini 155 novih dekora za posuđe, 20 više nego prošle godine. Čak 120 je lansirano u redovnu proizvodnju, a posao je unapređen PackEdge softverom za iscrtavanje dekora, nabavljenim u poslednjem kvartalu.

U drugoj polovini godine započete su i aktivnosti na uvođenju WCM (proizvodnja svetske klase) principa u svim prozvodnim procesima i radnim centrima.



UPDATED PRODUCT PORTFOLIO AND HIGHER MARKET SHARE FOR CARTON PRODUCTS

The factory of carton packing materials made 12% more packing units than in 2016 its sales increased by 10%. About 120 designs were launched in mass production. First export client from France as window of opportunity for EU markets. Introduction of WCM principle has started for all production processes and work centres.

With the total income of € 3.8 million Metalac print successfully ended 2017 considering that the sales income increased by 10%. Share of the sister companies in such turnover was 55% and the operation volume increased also due to higher consumption of transport packing on the side of sink and water heater factories.

Sales to external clients were 7% higher despite the fact that during 2017 there were two adjustments of raw material costs. By end of the year some marketing activities were taken and first export was made. An order that came from a French client was a great impulse for Metalac Print to better present itself to potential European clients and it is expected to have more exports in 2018.

- In the coming period the focus will be on higher dispersion of clients as to cut the risks. Moreover we will continue improving our services as to fortify cooperation with our clients – underlines Predrag Lazović please by the fact that in the first quarter of 2018 and as projected, Metalac Print

introduced to the market a new group of products named Dekorativa – greeting cards, gift sets, puzzles, decorative boxes, hangers made of recycled carton...

As a part of constant production upgrade, the factory acquired an automatic lamination machine of the famous Swedish constructor that will help to cut material consumption and increase productivity on this operation, especially with big series.

The design studio and decor transfer technology section developed 155 new designs for cookware in 2017 which is 20 more than the previous year. Even 120 designs were launched for mass production and the operation was upgraded with the PackEdge software for décor drawing that was purchased in the last quarter of the year.

In the second half of the year activities started for implementation of the WCM (World Class Manufacturing) principle in all production processes and work centres.



GODINA RASTA PRODAJE I ZNAČAJNIH INVESTICIJA

Fokus na rusko tržište doneo skoro 40% rasta ukupnog izvoza bojlera Metalac. Na domaćem rast 8%. Puštena u rad savremena gasna taktna peć za pečenje bojlera sa ciljem povećanja produktivnosti, podizanja kvaliteta, uštede energije i zaštite životne sredine. Novom rubilicom povećan kapacitet i fleksibilnost proizvodnje. Investicije nastavljene i u 2018.

Za Metalac bojler 2017. je godina rasta i investicija. Izvoz ima konstantan rast više godina, a u 2017. plasman je rastao na svim tržištima, ponegde i duplo. Ipak, najveći realan rast beleži se na tržištu Rusije. Tome je prethodilo dve godine rada na razvoju proizvoda, specijalno namenjenih upravo ovom tržištu, koje će i dalje biti u fokusu kad je reč o izvozu.

I na domaćem tržištu novi proizvodi – a najzanimljiviji su inox bojler sa suvim grejačem i malolitražni pritisni bojleri. Jedan od proizvoda koji će biti značajan u nastupu na svim ino tržištima biće malolitražnih pritisni bojleri sa emajliranim kasanom. U 2017. osvojeno je šest novih modela, čime se broj proizvoda u portfoliju povećao na 73 modela. U 2018. plan je da se osvoji 18 novih modela kojima će se zadovoljiti specifična tražnja kad je reč o grejačima, univerzalnoj ugradnji i sl.

- Rusko tržište je zauzelo prvo mesto po obimu prodaje.

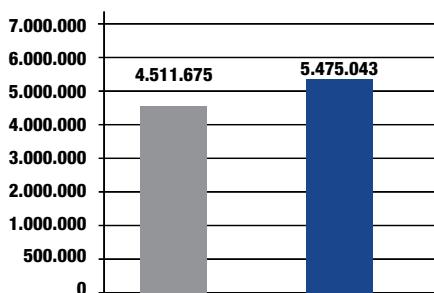
Zajedničko zalaganje Metalac bojlera i Metrota u Moskvi se nastavlja, kako u razvoju novih proizvoda, tako i plasmanu. U februara 2018. ponovo smo predstavili nove modele na sajmu Aqua Therm u Moskvi, od kojih će neki od maja biti u prodaji - istakao je Zoran Ognjanović, direktor Metalac bojlera i najavio tradicionalni nastup na sajmu građevine u Beogradu u aprilu. Takođe, novim magacinom poluproizvoda olakšan je i optimizovan rad u proizvodnji, a izgradnjom dodatne infrastrukture prošireni su kapaciteti za sirovine i polufabrikate uz bolje transportne puteve.

Metalac bojler nastavlja sa investicionim aktivnostima. U maju 2018. završava projekat robotskog zavarivanja. Pri kraju je i studiju za nabavku opreme za hemijsku pripremu, uređaja za ispitivanja životnog veka bojlera i interne laboratorije za ispitivanje. Takođe, u toku je uvođenje WCM koncepta organizovanja proizvodnih procesa.

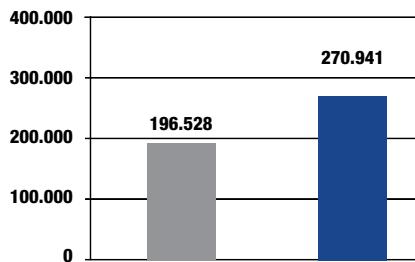
Puštena u rad nova taktna gasna peć za bojlere

U fabrici bojlera je izvršeno proširenje kapaciteta proizvodnje, ulaganjem oko 420 hiljada evra u novu taktnu gasnu peć. Osim što će proizvodnja biti unapređena i assortimansi i količinski, jedan od najvećih benefita je i velika ušteda energije. Nova peć se pušta u pogon za svega 30-ak minuta, u njoj se mogu emajlirati bojleri od 30 do 1.000 litara, uz odgovarajuće parametre pečenja za svaki tip bojlera, što povećava efikasnost i fleksibilnost. Otpadna toplotna energija se koristi u procesu sušenja, što doprinosi energetskoj efikasnosti, a upotreba gasa smanjuje emisiju CO₂ 3,5 puta u odnosu na upotrebu čvrstih goriva.

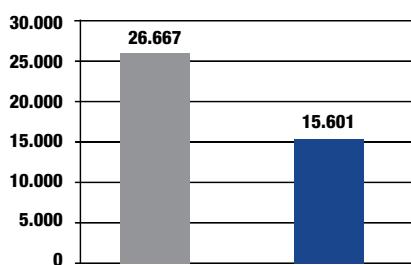
Ukupan Prihod • Total Income EUR



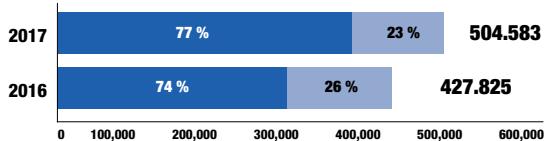
EBITDA EUR



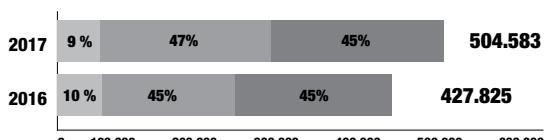
Bruto dobitak / gubitak EUR
Gross profit / loss



Aktiva • Assets 000 RSD



Pasiva • Liabilities 000 RSD



2017

2016

stalna i obrtna sredstva
non-current/current assets

zalihe
inventories

kapital
equity

finansijske obaveze
financial liabilities

obaveze iz poslovanja
accounts payable

THE BEST PERFORMANCE WITH 20% GROWTH

Focus on the Russian market brought almost 40% of export increase of Metalac water heaters. In the local market performance was 7% higher. New gas tunnel oven for enamel water heater tanks has been commissioned for higher productivity, better quality, energy saving and protection of the environment. One more trimming and beading machine put into operation for higher capacities and flexibility of operations. Investments follow also in 2018.

For Metalac Bojler 2017 was the year of progress and investments. Exports have been increasing in last few years and during 2017 the placement on all the markets as well, somewhere even doubled. However the highest growth was that of the Russian market, after two years of hard work to develop products special for this market, and the company will be continuously focused on this export.

New products have been launched also in the local market, for example stainless steel model with dry heater and small capacity pressurized boilers. A product that will be important for penetration to export markets is a small capacity pressurized boiler with enamelled tank.

Six new models were developed in 2017, so the number of products in the portfolio jumped to 73 models. For 2018 the plan is to develop other 18 models to meet specific demands for heaters, universal installation and similar.

- Russian market has taken top position in our turnover.

Common efforts of Metalac Bojler and Metrot, Moscow will continue in development of new products and in their placement. In February 2018 we presented new models again at the Aquatherm show in Moscow, some of them will be in sale from May – says Zoran Ognjanović, director of Metalac Bojler announcing the traditional participation at the building fair in Belgrade, taking place in April. Moreover, by setting up a new warehouse of semi-products production operations have been optimized and with new infrastructure capacities for raw materials were obtained and logistics is easier with new transport routes.

Metalac Bojler continues its investment activities. In May 2018 the project of robotized welding will be complete. The project for purchase of chemical preparation equipment, testing device for water heater lifetime and testing laboratory equipment is in progress. The company is about to implement the WCM concept in its production process organization.

New gas tunnel furnace for boilers

The water heater factory increased production capacities investing about € 420.000 for a new gas tunnel furnace. Beside higher quantities and variety of products, the biggest benefit here is saving of energy. This new furnace is operative in about 30-minute time and could receive boiler sizes from 30 to 1000 litres with matching firing parameters for each model, meaning higher efficiency and flexibility. As energetic efficiency a surplus thermal energy is used in drying process and using gas means 3.5 times lower emission of carbon dioxide than with solid fuels.



IZVOZ VEĆI 17%

Inko će godinu završiti sa skoro tri miliona evra ukupnog prihoda i 9% rasta. Najviše rastao izvoz. Nova oprema obezbedila rast produktivnosti i smanjenje troškova. Puštena u rad CNC glodalica za obradu granitnih sudopera.

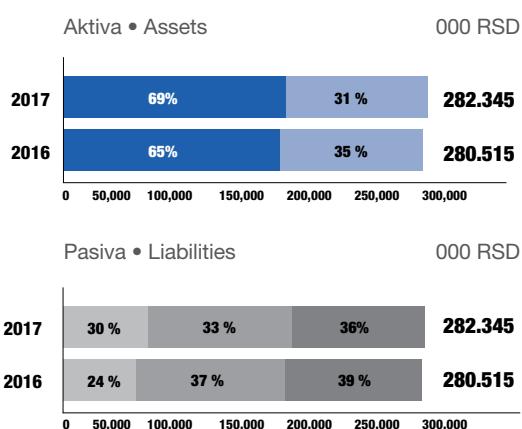
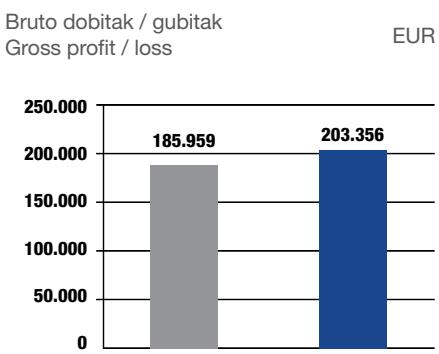
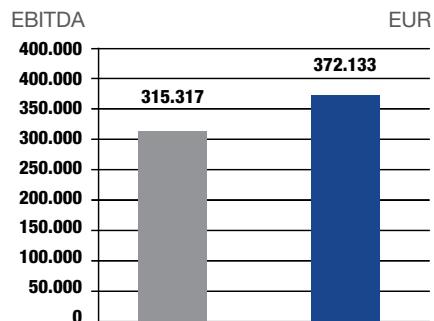
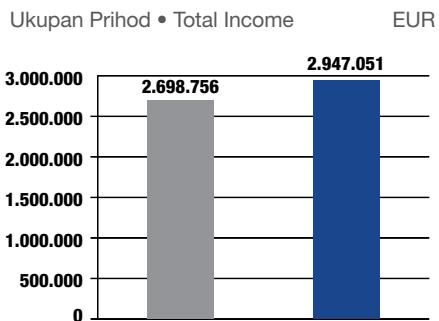
Ukupnom prihodu od skoro tri miliona evra najviše je doprineo rast izvoza, čije se učešće u realizaciji popelo na 45%. Veći je bio pre svega plasman na tržište Crne Gore, a potom i Hrvatske, BiH i Ukrajine. U 2017. Metalac inko je imao i prvi plasman sudopera na tržište Uzbekistana, koje ima solidan potencijal. Sveukupno, izvoz je rastao 17% u odnosu na 2016. godinu, što je u skladu sa strateškim opredeljenjem našeg preduzeća. Plasman na domaćem tržištu, gde je konkurenčija izuzetno brojna, bio je takođe veći za 3%.

Posmatrano po programima, apsolutno najveći rast prodaje imale su granitne sudopere, koje Metalac inko poslednjih godina ambiciozno pozicionira, proširujući assortiman kroz sve prisutniju saradnju sa industrijskim dizajnerima. Godina je bila uspešnija i za program kompozitnih materijala, dok

inox sudopere beleže 10% manju realizaciju.

- Najvažnije je što su nam investicije donele rast produktivnosti i smanjenje troškova. Najznačajnija je, svakako, kupovina nove CNC glodalice za obradu granitnih sudopera. Uveli smo i nove alate za izradu inoks korita, kao i u seriju alata za novu liniju granitnih sudopera. To će nam obezrediti da u narednu godinu uđemo sa boljom ponudom naših proizvoda, što će nas učiniti konkurentnijim na tržištu – istakao je Vladan Stojković, direktor Metalac inka.

U 2018. Metalac inko je započeo saradnju sa poznatom nemačkom firmom koja se bavi opremanjem prodajnih salona najpoznatijih svetskih brendova, što otvara priliku za plasiranje u jednoj jako interesantnoj tržišnoj niši.



2017

2016

stalna i obrtna sredstva
non-current/current

zalihe
inventories

kapital
equity

finansijske obaveze
financial liabilities

obaveze iz poslovanja
accounts payable

EXPORT INCREASED BY 17%

Metalac Inko ended the year with almost € 3 million of total income and 9% growth. The exports increased the most. New equipment provided better productivity and lower costs. A CNC mill-drill for processing of granite sinks was commissioned.

The total income of almost three million euros was mostly obtained due to the increased exports which share was of 45%. Better placement was in the market of Montenegro, then Croatia, Bosnia and Herzegovina and Ukraine. In 2017 Metalac Inko made first sale to Uzbekistan which seems to be a market of good potential. In total the export increased by 17% compared to 2016 and according to the strategic determination of the company. Also the local market with so many competitors showed 3% better turnover.

Divided by product groups the best sale progress was with granite sinks which have been ambitiously positioned by Metalac Inko these last years and range of models widened in cooperation with industrial designers. The year was good also for the assortment of compost materials, while the turnover with stainless steel sinks was 10% lower

than in the previous period.

- The most important fact is that the investments have brought higher productivity and lower costs. Our best choice was the purchase of CNC mill-drill for granite sinks and we got new tools for stainless steel basin and set of moulds for new collection of granite sinks. For us this will mean better offer of products for next year that will make us more competitive in the market – emphasized Vladan Stojković, director of Metalac Inko.

In 2018 Metalac Inko started cooperation with a known German company dealing with equipment of sales spaces of the famous world brands and that is a great opportunity to place products in such an interesting market niche.



VIŠE OD 800 HILJADA EVRA INVESTICIJA

Sa tri miliona evra ukupnog prihoda Metalac FAD je 2017. završio u nivou prethodne. Planovi nisu ispunjeni, ali prvi kvartal 2018. već najavljuje ubiranje plodova upornog vraćanja na tržišta i ulaganja u modernizaciju opreme, tehnologije i procesa. Puštena u rad nova linija za plastificiranje tj. elektrostatičko nanošenje praha. U 2018. planirano novih pola miliona evra investicija.

Nakon što je 2015. preuzeto nekada uspešno milanovačko preduzeće, koje je celu deceniju trpelo posledice loše privatizacije, rukovodstvo Metalac FAD-a je i celu 2017. godinu posvetilo upornom vraćanju pozicije pouzdanog dobavljača delova za autoindustriju i, paralelno, investicijama u unapređenje opreme, tehnologije i poslovnih procesa.

Posete međunarodnim referentnim sajmovima, uključujući i nastup na sajmu Automehanika u Moskvi u avgustu 2017. konačno su otvorile vrata saradnji sa novim i starim kupcima. Tokom novembra predstavnici Metalac FAD-a posetili su iransko tržište kao i sajam Solutrans u Lionu, najznačajniju manifestaciju posvećenu komercijalnim vozilima u Francuskoj. Uspostavljeni su kvalitetni kontakti i otvorena vrata mogućoj saradnji u budućnosti. Obnovljena je saradnja

sa američko-nemačkom kompanijom SAF Holland, jednim od najvećih proizvođača osovina za kamionske prikolice, za koga su u februaru 2018. krenule i prve isporuke. Tako je sam početak 2018. pokazao da se veliki uloženi trud vraća kvalitetnim aranžmanima.

I u 2018. godini Metalac FAD je planirao nastup na sajmu Automehanika, najpre u Moskvi a potom u Frankfurtu, uz očekivanje da oba sajma odškrinu vrata kod novih kupaca na inače veoma zahtevnom evropskom tržištu.

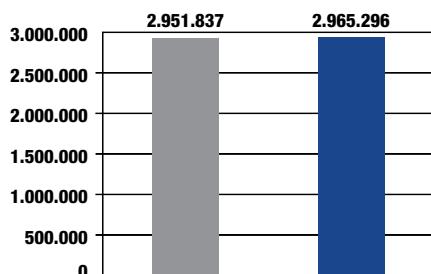
- Naše je opredeljenje dugoročna perspektiva. Trudimo se da donosimo ispravne odluke koje će na srednji i dugi rok donositi dobre efekte. Iskustvo nas uverava da se upornost i istrajnost na dobroj poslovnoj praksi i kvalitetu uvek isplate i da će i Metalac FAD biti uspešan deo još uspešnije priče o Metalcu – kaže direktor Goran Mijatović.

KONTINUIRANA MODERNIZACIJA OPREME

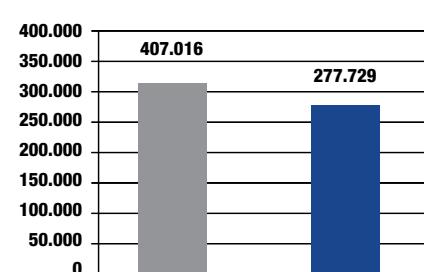
U 2017. Metalac FAD je realizovao čak 800 hiljada evra investicija. Najveća je svakako puštanje u rad linije za plastificiranje, odnosno za elektrostatičko nanošenje praha u koju je uloženo 500 hiljada evra. Reč je o jednoj od najekoloških i najekonomičnijih tehnologija površinske zaštite metala, sa visokim stepenom energetske efikasnosti. Takođe, u pogonu mašinske obrade u decembru je pušten u rad novi CNC strug.

Metalac FAD nastavlja sa novim investicijama za koje je u 2018. planirano 500.000 evra. Nastavlja se i sa sprovođenjem WCM programa, koji podiže efikasnost i tehnološku disciplinu, kvalitet proizvoda i pouzdanost procesa rada.

Ukupan Prihod • Total Income EUR



EBITDA EUR



2017

2016

stalna i obrtna sredstva
non-current/current

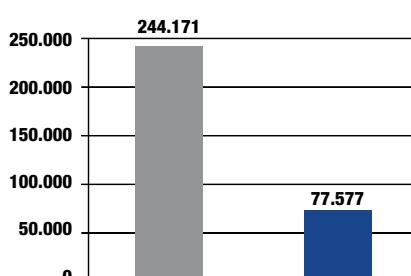
zalihe
inventories

kapital
equity

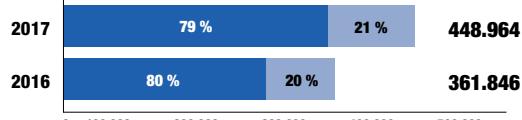
finansijske obaveze
financial liabilities

obaveze iz poslovanja
accounts payable

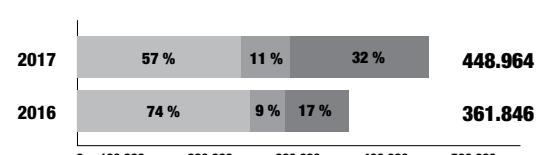
Bruto dobitak / gubitak EUR



Aktiva • Assets 000 RSD



Pasiva • Liabilities 000 RSD



OVER € 800.000 OF INVESTMENTS

With € 3 million of the total income Metalac FAD ended 2017 at the level of 2016. The planned figures were not reached, but the first quarter of 2018 shows some fruits of the continuous and persistent efforts to return to the market with investments into modernization of equipment, technologies and processes. New electrostatic powder painting line was inaugurated and for 2018 the investment plan is about half million euros.

After the takeover of this once successful company of Gornji Milanovac in 2015, that for a decade suffered consequences of bad privatization, the management of Metalac FAD dedicated the year 2017 to persistent efforts of re-acquiring the name of aftermarket car parts reliable supplier and to investments into equipment, technologies and processes.

Visits to the important trade fairs including participation at the Automehanika show in Moscow in August 2017, finally opened doors to cooperation with new and old customers. During November the Metalac FAD representatives visited the Iranian market and the Solutrans show in Lyon, the most important event for commercial vehicles in France. Good contacts were established and opportunities found for probable future cooperation.

Cooperation is renewed with the American-German

company SAF, Holland, one of the biggest producers of trailer shafts and first deliveries to this company were made in February 2018. So the very beginning of 2018 showed that efforts paid back with such good arrangements.

In 2018 Metalac FAD plans to participate at Automehanika show first in Moscow and then in Frankfurt expecting from these events some window of opportunity with new clients in this rather requiring European market.

- We are determined to a long term prospective. We try to make right decisions that on mid and long term basis would have good effects. In our experience persistence and patience of good business practice and good quality always pay back and Metalac FAD will take a successful part in even more successful story of the Metalac – says the director Goran Mijatović.

PERPETUAL MODERNIZATION OF EQUIPMENT

Metalac FAD made € 800.000 investments during 2017. The biggest investment of € 500.000 was for the electrostatic powder painting line, environment friendly and economic energy wise highly efficient technology for protection of metal surfaces. The new CNC lathe was commissioned in December.

Metalac FAD continues with investments and the amount planned for 2018 is € 500.000. Implementation of the WCM program is under way to obtain better efficiency and stronger technological discipline, quality of product and reliability of work processes.



METALAC PRAVI MOST IZMEĐU RETROSPEKTIVA DECENIJE SARADNJE SA DIZAJNERIMA MNOGIH GENERACIJA

Bio je to jedinstven događaj za Metalac. U galeriji Štab u Beogradu otvorena je 5. oktobra retrospektivna izložba MISLI(M) DIZAJN kompanije Metalac u saradnji sa Fakultetom primenjenih umetnosti iz Beograda. Više od 200 posetilaca, profesora i studenata Univerziteta u Beogradu, privrednika, javnih ličnosti, prijatelja kompanije, članova Nadzornog odbora ali i radnika Metalca – prisustvovalo je otvaranju. Uručene su i nagrade pobednicima poslednjeg konkursa za studente FPU.

- Mi konurse organizujemo da vidimo kako mladi ljudi razmišljaju i proverimo da li se Metalac kreće u dobrom pravcu. I dalje ćemo se truditi da učimo od svih koji znaju bolje od nas ili misle i vide drugačije – rekao je otvarajući izložbu Dragoljub Vukadinović, predsednik Metalac grupe.

Iz bogate palete, koja sadrži više od 2.000 radova i ideja dizajnera, prikupljenih tokom poslednje decenije, izdvojeni su proizvodi koji su doživeli uspeh na tržištu, kao i nagrađeni projekti, koji će u budućnosti možda biti realizovani. Neposredni povod za ovu atraktivnu postavku bio je poslednji studentski konkurs koji su preduzeće Metalac posuđe i Metalac inko realizovali u saradnji sa odsekom za industrijski dizajn FPU u Beogradu.

- Metalac je fenomen u našoj zemlji. To je kompanija koja, u najboljem smislu reči, posluje po svim principima zapadnoevropskog poslovanja. Sa druge strane, FPU je najkompetentnije mesto kada je u pitanju mera dizajna u državi, a to su ljudi iz Metalca prepoznali i pritom pokazali koliko su i društveno odgovorni – Zoran Blažina, dekan Fakulteta primenjenih umetnosti.

Arhitekta Maja Lalić, kreativni direktor Mikser House-a je istakla da mladi dizajneri nakon završenih škola nemaju mnogo prostora gde može da se vežba, čak da se greši, ali i da se prave veliki uspesi kada je u pitanju realan

proizvod iza koga стоји originalan dizajn: - Metalac je kompanija koja pravi most između mnogih generacija. Udrženi možemo mnogo dobrih stvari odavde da pošaljemo u svet.

IZABRANA NAJBOLJA REŠENJA STUDENATA FPU

Metalac je u saradnji sa katedrom za industrijski dizajn FPU u Beogradu raspisao konkurs za idejno rešenje novih proizvoda u tri kategorije. Konkurs je sproveden u letnjem semestru školske 2016/2017, pod mentorskom palicom red. prof. Dušana Nešića; vanr. prof. Nikole Kneževića; doc. Tamare Panić; doc. Vladimira Zagorca, šefa Odseka i umetničkog saradnika Mirka Vujičića, uz stalne konsultacije sa predstavnicima kompanije Metalac a.d. Tri osnovna kriterijuma bila su: inovativnost i mogućnost razvijanja projekta u budućnosti; kompletност projekta i mogućnost uvođenja u proizvodnju; tržišni / komercijalni potencijal. Najbolji u kategoriji dizajn tuš panela od Granmatrixa je rad Mihaila Stanića i Mladena Nikolića. Za dizajn umivaonika nagrada ide Emi Pehlivanović, a za ručicu tiganja Đurđi Garčević. Inače, ukupan fond nagrada i sredstava koje Metalac izdvaja za FPU iznosi 5.000 evra.

METALAC CREATES A BRIDGE RETROSPECTIVE OF DECENTRIAL COOPERATION WITH DESIGNERS BETWEEN MANY GENERATIONS

It was a unique event for Metalac. The retrospective exhibition "think "m" design" of the company Metalac in cooperation with the Faculty of Applied Arts of Belgrade was open at the gallery ŠTAB in Belgrade on October 5, 2017. Over 200 visitors, professors and students of the Belgrade University, industrials, public persons and friends of the company, members of the Board and Metalac employees were present at the opening. The awards were presented to the winners of the latest competition for the FAA students.

- We organized this competition to see how young people were thinking and to check if Metalac has been going the right way. We will continue trying to learn from everyone who knows better than us, or think and see differently – said Dragoljub Vukadinović, President of the Metalac Group, opening the exhibition.

From the rich palette of over 2000 works and ideas of designers, products that made success on the market were selected, as well as awarded projects that in future might be used. Immediate reason for this attractive exhibition was the latest competition for students that Metalac Posudje and Metalac Inko ran in cooperation with the Faculty of Applied Arts, section for industrial design.

- Metalac is a phenomenon in our country. It is a company

that in best sense of the words runs business by all west European principles. The Faculty of Applied Arts is the most competent place for a measure of design in the county and the people from Metalac Company have understood that and shown how socially responsible they were – said Zoran Blažina, dean of the Faculty of Applied Arts

The architect Maja Lalić, creative direktor of Mixer House emphasized that after finished education there is not much space where to practice, where one can make mistakes and make big success with a real product behind which there is an original design: - Metalac Company creates bridges between many generations. Together we can send many good things out to the world.



BEST SOLUTIONS OF THE FAA STUDENTS



In cooperation with the section for industrial design of the Faculty of Applied Arts in Belgrade, Metalac announced the competition for design solutions of new products in three categories. The competition took place during the summer semester of the 2016/2017 scholar year under the guidance of the professor Dušan Nešić, visiting professor Nikola Knežević, docent Vladimir Zagorac, head of the section and artistic consultant Mirko Vujičić, and in consultation with the representatives of Metalac a.d. There were three main criteria: innovation and possible development of the project in future; how complete is a project and possible application for production; market/commercial potential. The best in the category of design for shower panel in grammatrix material was the work of Mihailo Stanić and Mladen Nikolić (photo 1). For the design of wash basin the award went to Ema Pehlivanović (photo 1), and for the pan handle design to Djurdja Garčević. The fund for awards that Metalac gives for the FAA is € 5000.



STOJAN SLOVIĆ
direktor • director
Metalac market



DRAGAN TOMIĆ
direktor • director
Metalac trade



JELENA MIJATOVIĆ
direktor • director
Metalac digital

Oko 44,5 miliona evra ukupnog prihoda ostvarilo je pet Metalčevih trgovackih preduzeća u Srbiji. Tri su sa sedištem u Gornjem Milanovcu, jedno u Beogradu i jedno u Novom Sadu. Metalac market i Metalac home market imaju specijalizovan lanac za kućne potrebe od ukupno 77 prodavnica širom Srbije, dok Metalac proleter ima 40 maloprodajnih objekata sa robom široke potrošnje u Gornjem Milanovcu, Čačku, Ljigu i Kniću. Metalac trade se bavi plasmanom uvozne robe pod trgovackom markom Sigma, a Metpor iz Beograda se bavi zastupanjem i veleprodajom granulata plastike poznatih evropskih proizvodača.





JELENA LUKOVIĆ

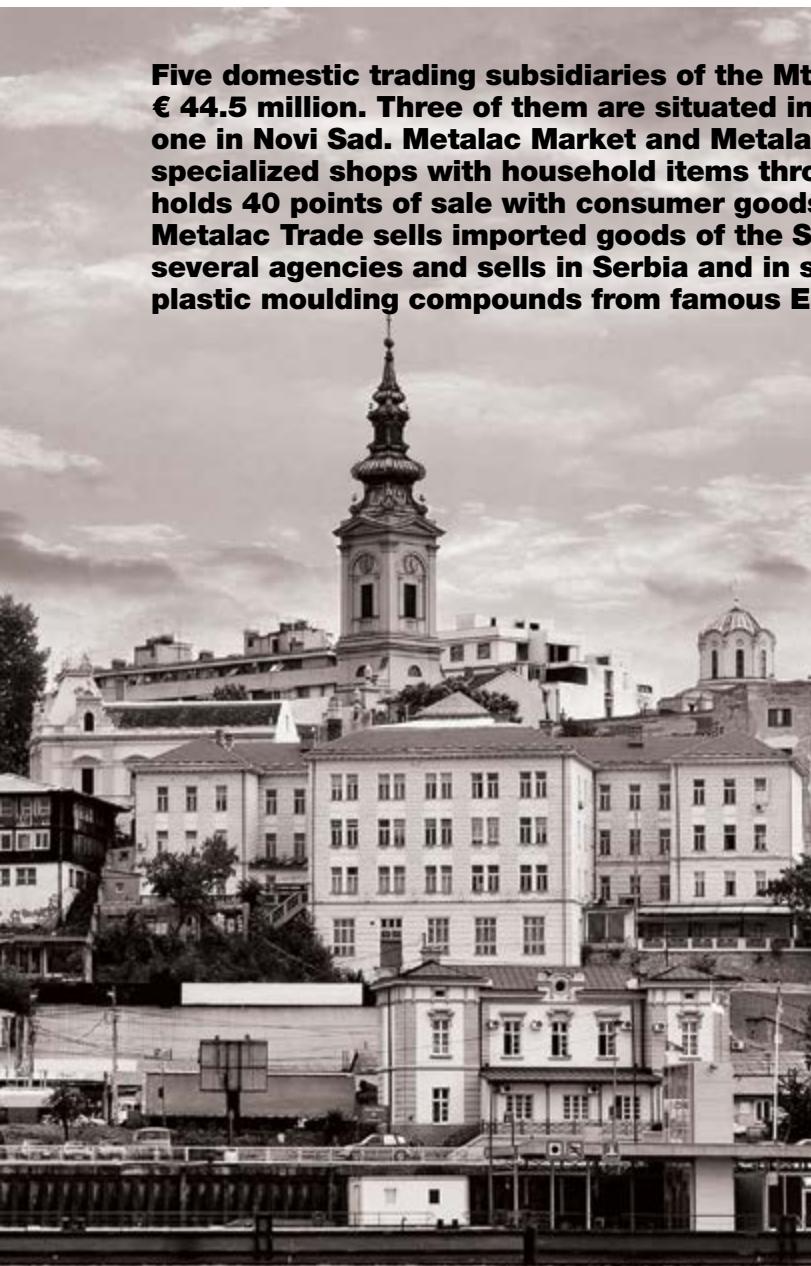
direktor • director
Metalac Proleter a.d.



MARKO ŠARENAC

direktor • director
Metalac Home Market a.d.

Five domestic trading subsidiaries of the Metalac Group made the total income of about € 44.5 million. Three of them are situated in Gornji Milanovac, one in Belgrade and one in Novi Sad. Metalac Market and Metalac Homemarket manage the chain of 77 specialized shops with household items throughout Serbia, while Metalac Proleter holds 40 points of sale with consumer goods in Gornji Milanovac, Čačak, Ljig and Knić. Metalac Trade sells imported goods of the Sigma trade mark. Metpor of Belgrade holds several agencies and sells in Serbia and in surrounding markets granulate of various plastic moulding compounds from famous European producers.



RAST PRODAJE UZ VELIKA ULAGANJA U UNAPREĐENJE LANCA

- U uslovima dosta neuređenog tržišta sve je teže i zahtevnije boriti se sa konkurenjom u našem segmentu, s jedne strane, ali i sa sveopštom prisutnošću Metalčevih proizvoda u više kanala, sa druge strane. Pa ipak, smatram da smo zaista uradili maksimum mogućeg, kako ostvarenom realizacijom, tako i proširenjem i modernizacijom kapaciteta, ojačanim i kompletiranim timom ljudi, edukacijom zaposlenih, čime smo se pripremili za dalji nastavak rasta u poslu kojim se bavimo – smatra Stojan Slović, koji je 4. aprila 2018. godine prešao na mesto direktora Metalac posuda.

Metalac market je u 2017. godinu ostvario 12,6 miliona evra prihoda od maloprodaje, 7% više nego u 2016. godini. Iako sve kategorije proizvoda beleže rast prodaje, rukovodstvo Metalac marketa ocenjuje da je druga polovina godine bila znatno lošija nego što se očekivalo. Sveukupna borba sa velikim konkurentima je uzela svoj danak, a izvesno je i da su, posebno na prodaju posuda, uticale druge akcije lojalnosti sa velikim sistemima upravo u tom periodu.

Metalac market je i u 2017. u kontinuitetu radio na unapređenju prodaje kroz akcije sa većinom dobavljača, intenzivnom komunikacijom sa kupcima na prodajnim mestima, a u poslednjem tromesečju porasla je i internet prodaja uz bolje razumevanje zahteva tržišta kroz saradnju sa Metalac digitalom. Učešće Metalčevih

proizvoda u ukupnom prometu lanca je iznad 35%, uz rast u svim kategorijama.

Izuzetno značajne aktivnosti modernizacije lanca, proširenjem, preseljenjem na bolje lokacije i renoviranjem, nastavljene su i u 2017. godini. To je podrazumevalo značajna ulaganja i povećanje broja radnika. U nove, veće i bolje opremljene objekte preseljene su prodavnice u više gradova, uključujući i sam Gornji Milanovac, da bi, početkom 2018, Metalac market došao i u Knez Mihailovu ulicu. To je njegov osmi prodajni objekat u Beogradu i 53. u Srbiji. Kulturno beogradsko šetalište i jedna od glavnih turistička zona biće svakako veliki izazov, kako za Metalac market, tako i za Metalčeva proizvodna društva, a posebno brand Metalac posude.

KONAČNO PRODAVNICA U KNEZ MIHAILOVOJ

Planirana je odavno i tek su se početkom 2018. stekli uslovi da svojevrstan Metalčev prodajni salon bude otvoren na najprometnijem šetalištu u Beogradu, u Knez Mihailovoj. Na 75 m² izloženi su prvenstveno assortiman Metalac posuda i Sigme. Prvenstveni cilj ovog prodajnog salona je da na reprezentativan način predstavlja brand Metalac i postane prepoznatljivo mesto ne samo za redovan assortiman, već i za testiranje novih linija i prodaju budućeg souvenir skog programa. Već sada je zanimljivo da su na spisku kupaca turisti iz Indije, Turske, BIH, Hrvatske, Irana, Iraka, Francuske, Italije, Španije, Brazila, SAD....

FINALLY AT KNEZ MIHAILOVA STREET

Planned long time ago but only beginning 2018 all the conditions were met to open a Metalac boutique in the busiest pedestrian zone of Belgrade, Knez Mihailova Street. The space of 75 square meters is arranged mostly with the products of Metalac Posude and Sigma items. The main goal of this boutique is to present Metalac brand on a higher level and make it a place known not only for the regular offer but also to test new collections and sell a souvenir assortment in future. The tourists from India, Turkey, Bosnia and Herzegovina, Croatia, Iran, Iraq, France, Italy, Spain, Brazil, USA, have already shopped here.

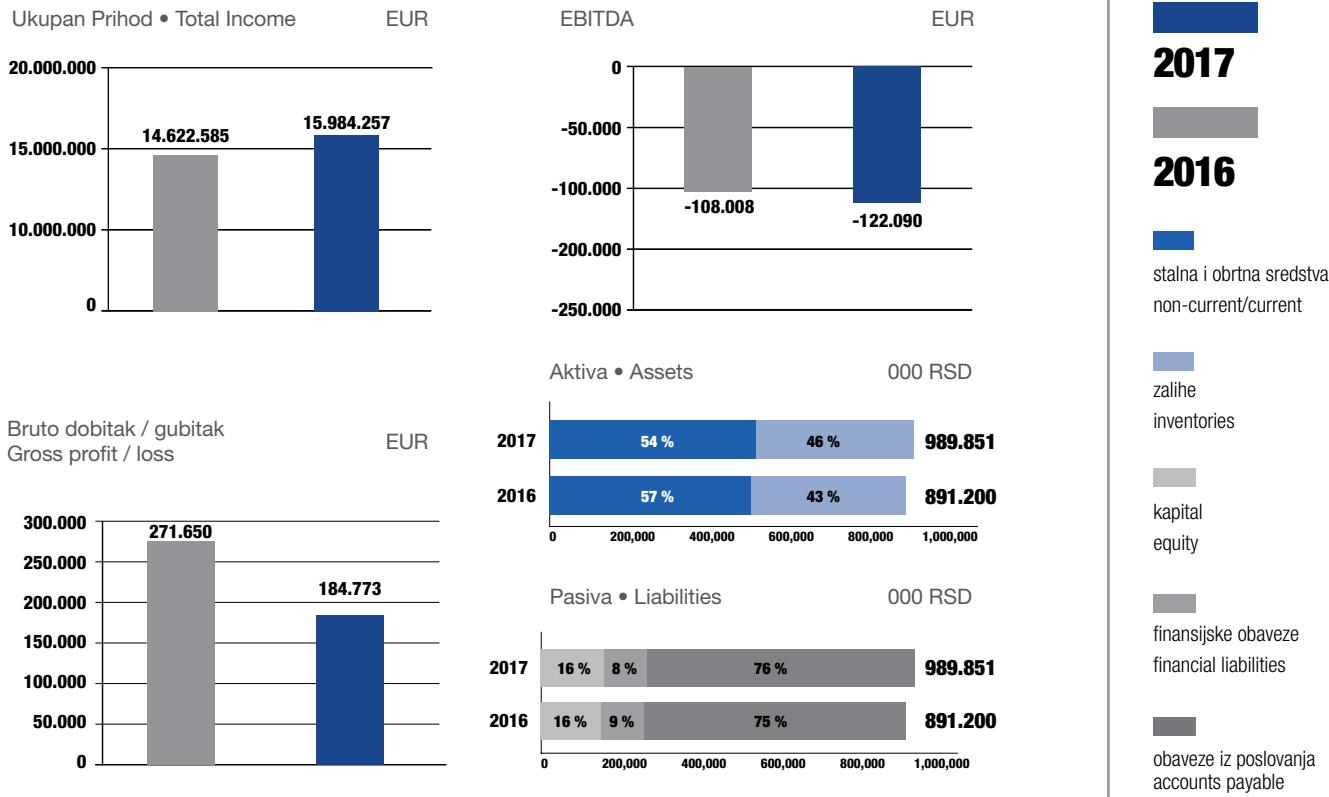


DAMIR PEHRAT, NOVI DIREKTOR METALAC MARKETA

Diplomirani ekonomista Damir Pehrnat (40), započeo je karijeru u Metalcu 2005. godine, najpre u službi marketinga, odakle je prešao na mesto šefa maloprodaje u Metalac marketu, gde je poslednje dve godine bio na mesto komercijalnog direktora. Pehrnat je 2015. stekao i master diplomu na FON-u.

DAMIR PEHRAT NEW DIRECTOR OF METALAC MARKET

Damir Pehrnat (40) BSc in economy started his career with Metalac in 2005 first in marketing department from where he was appointed head of retailing at Metalac Market where he has been commercial director for last two years. In 2015 Pehrnat got master degree at the Faculty of Organizational Sciences.



BIG INVESTMENTS TO UPGRADE THE SHOPS AND INCREASE THE SALE

In the environment of rather messy market we find more and more difficult and requiring to fight the competition in our segment on one side and with omnipresent Metalac products in many channels of sale on the other side. However I think we did our utmost with the obtained turnover and with enlarging and modernizing our sales capacities, stronger and completed personnel, education of employees, that prepared us for further progress in the field we operate – said the director Stojan Slović, who has been appointed director of Metalac Posuđe doo as of April 4, 2018.

In 2017 Metalac Market made € 12.6 million income from retailing which is 7% more than in 2016. Though all product categories show increased sale the management of the Metalac Market evaluates that the second semester was much worse than expected. The overall struggle with big competitors took its toll and the sale, particularly that of cookware, was also affected by other loyalty campaigns leaded with big chain retailers during that very period.

For Metalac Market itself the 2017 was rather active in promoting sales by various campaigns with most of its suppliers, by intense communication with customers at sales points and during last trimester also on-line sales has increased followed with better understanding of the market requirements in cooperation with Metalac Digital.

The important fact for the company is the share of Metalac products of 35% in its total turnover, and increase of the same in all the categories. Modernization of the shops, moving to better locations and renovations continued in 2017 as important activity of this company. It meant also major investments and employing more people. In several towns, including Gornji Milanovac, the shops moved to bigger and better equipped locals. Beginning 2018 Metalac Market arrived to Knez Mihailova Street that being its 8. shop in Belgrade and 53. in Serbia. Famous Belgrade walking zone and one of main touristic routes will be a great challenge both for Metalac Market and Metalac production companies, especially for the Metalac Posuđe brand.

DIFERENCIRANJE U OŠTROJ KONKURENCIJI

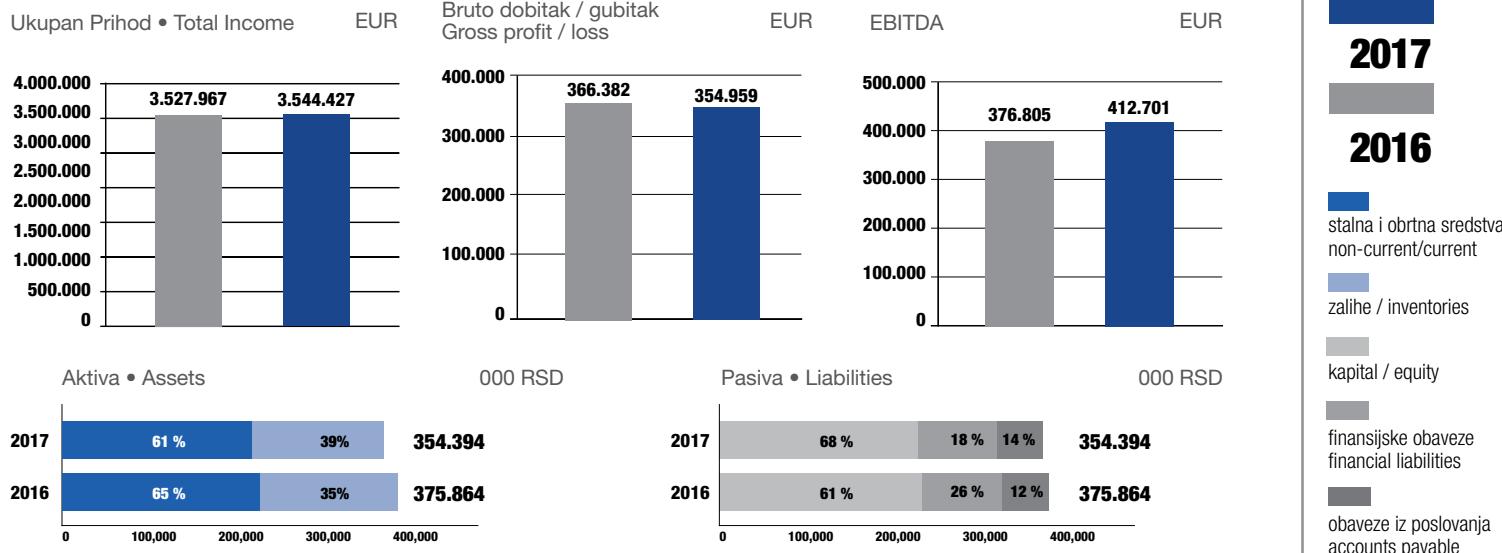
Trgovačka marka Sigma ima visoku prepoznatljivost zahvaljujući doslednom sprovođenju strategije difenciranja u dizajnu, assortimanu i pakovanju. U veoma oštroj konkurenciji sve većeg broja uvoznika sličnog assortimana, ostvarenje u 2017. na nivou prethodne.

Metalac trade je 2017. završio sa nešto više od 3,5 miliona evra ukupnog prihoda, odnosno u nivou prethodne. Iako je od početka godine postojao trend stabilizacije kursa USD, pozitivni efekti nisu mogli da dođu do izražaja usled značajnog porasta cena svih dobavljača, što je uzrokovan povećanjem cena sirovina. Konkurenca na tržištu je veoma izražena, uz stalnu pojavu novih konkurenata, pa Metalac trade ostaje dosledan strategiji difenciranja, uz nastojanje da dodatnu vrednost obezbedi dizajnom proizvoda i pakovanja kao i osmišljavanjem novih dekora i potpuno novih artikala, kako bi ponudu učinio što atraktivnijom.

Očekivani kvalitet marke Sigma se podrazumeva.

Prodaja širokog assortimana sa više od 2.000 artikala koliko ih ima u svom portfoliju, ostvarena je dominantno na domaćem tržištu i to više od 75%, a ostalo na tržištima u okruženju. Najviše se izvozi u Crnu Goru gde postoji značajan rast zahvaljujući Metalčevom preduzeću u Podgorici i maloprodajnom lancu širom Crne Gore.

Inače, za razliku od prethodnih godina, prvi kvartal 2018. konačno je obeležila međuvalutna stabilnost, koja je značajno pogodovala poslovnim rezultatima uz očekivanje da se tako i nastavi.



DIFFERENTIATION IN THE STRONG COMPETITION ENVIRONMENT

The Sigma trade name is highly recognizable as the strategy of design, choice and packing differentiation has been carried out constantly. In the strong competition environment with increasing number of importers of similar product portfolio the result achieved in 2017 was at the level of the previous year.

Metalac Trade ended the year 2017 with something over € 3.5 million of total income, just like the year before.

Although the US Dollar exchange rate seemed to be stable at the beginning of the period, the positive effects could not be so explicit since all the suppliers applied important price increase consequent to adjustment of raw materials costs. The competition on the market is very strong and new competitors keep arriving, so Metalac Trade sticks to its differentiation strategy trying to provide added value with product design and packing, as well as to create new decors and new items and make its

full offer more attractive. That understands the expected quality of the Sigma trade name.

Trading with more than 2000 items the company made over 75% of the sale in the local market and the rest in the surrounding markets, mostly Montenegro with growing trend thanks to the Metalac affiliate in Podgorica and its retail chain throughout Montenegro.

Differently from past years the first quarter of 2018 showed stable exchange rates in favour of Metalac Trade business results and expected to continue that way.

U VOJVODINI 24 PRODAVNICE METALAC

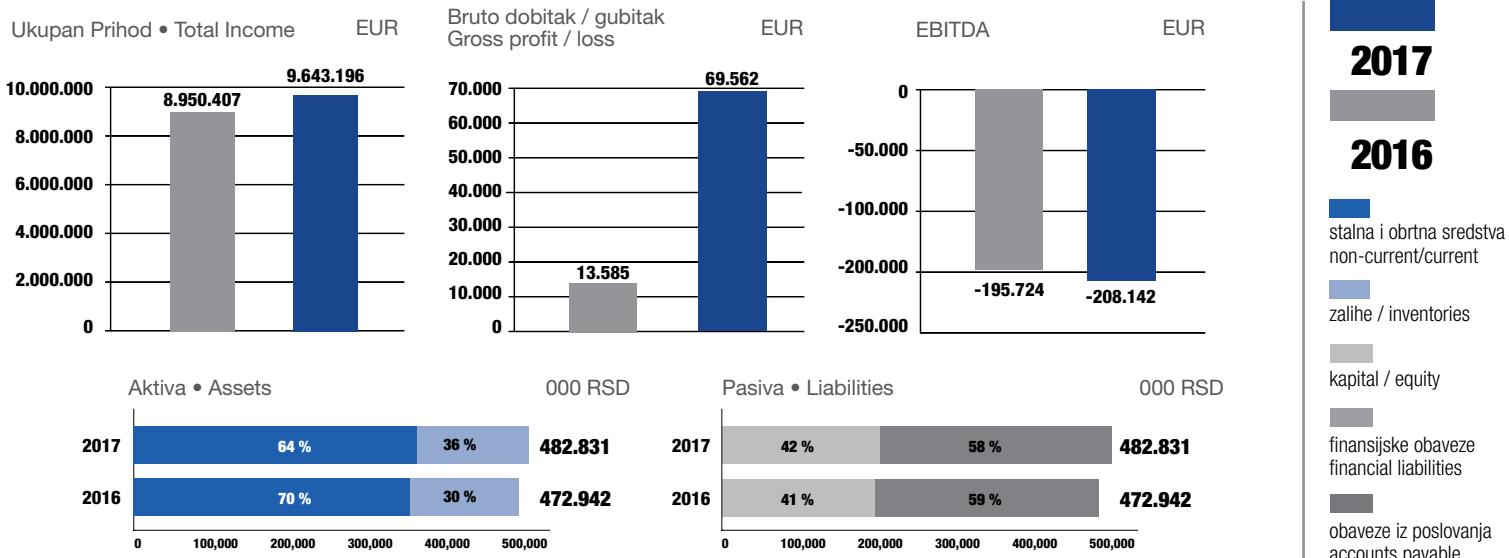
Sa 24 prodavnice, pet terenskih ekipa i službom veleprodaje, Metalac home market Novi Sad je 2017. završio ukupnim prihodom od 9,6 miliona evra i rastom od 8% u odnosu na prethodnu godinu.

Oko 40% prihoda od prodaje na vojvođanskom tržištu, trgovačko preduzeće Metalac home market ostvaruje plasmanom Metalčevih proizvoda, a ostalo je širok assortiman aparata i tehnike takođe za kućne potrebe. Iako su u 2017. godini u porastu bili i maloprodaja i veleprodaja, nastavljena je tendencija rasta učešća maloprodaje. Oko 2/3 prihoda od prodaje ostvaruje se posredstvom lanca prodavnica i terenskih ekipa.

Otvaranjem 24. prodavnice u Vojvodini, ovoga puta u Senti, Metalac home market je zaokružio plan širenja maloprodajne mreže. Nadalje će prostor za rast tražiti

pre svega u unapređenju svih aspekata ponude i usluge.

- Najveći deo investicija u 2017. bio je usmeren na opremanje i modernizaciju maloprodajnih objekata. Sa ovom praksom nastavićemo i dogodine, sa ciljem da podignemo percepciju i pozicioniranost našeg maloprodajnog lanca, a time i prodaju. Preispitaćemo realni potencijal terenske prodaje, ali fokus će svakako biti na daljim aktivnostima unapređenja prodaje i kampanjama u saradnji sa Metalac marketom - poručuje Marko Šarenac, generalni direktor Metalac home marketa .



24 METALAC SHOPS IN VOJVODINA

With 24 shops, 5 field squads and wholesale section, Metalac Homemarket Novi Sad ended 2017 with the total income of € 9,6 million and 8% higher result than the year before

About 40% of the sales turnover on the market of Vojvodina the company Metalac Homemarket obtained by placement of Metalac products and the rest was from the wide range of household appliances. Both retail and wholesale of the company showed progress in 2017, but the share of retail sales increased. About two thirds of the income came from the retail chain and from the field sales.

With its 24th shop that was inaugurated in Senta, Metalac Homemarket achieved the retail chain expansion plan. Further growth will be to upgrade and improve the offer and services.

- The investments made in 2017 were mostly to better equip and give modern look to our shops. We will continue doing that also next year aiming to achieve better perception and positioning of our retail chain and therefore our sales. We will re-evaluate real potential of the field sales, but our focus will be the activities for further improvement of the sales and campaigns in cooperation with Metalac Market - says Marko Šarenac, managing director of Metalac Homemarket.



PROLETER RASTE U SVAKOM POGLEDU

Metalac proleter preuzeo i dva prestižna objekta u Ljigu. Ukupan prihod 26% veći. Broj zaposlenih je povećan za 41. Pojačane aktivnosti digitalnim kanalima. Godina 2018. počela novim informacionim sistemom. Metalac proleter je postao regionalni trgovinski lanac sa ukupno 40 objekata u Gornjem Milanovcu, Čačku, Ljigu i Kniću. Potrošači prezadovoljni ponudom i uslugom.

Sada već više nema dileme da se trgovačko preduzeće Metalac proleter svrstalo među najbolje u Grupi. Pre 15 godina preuzet posustali trgovinski lanac u Gornjem Milanovcu, već dugo raste na veliko zadovoljstvo Kompanije i građana opština Gornji Milanovac, ali i gradova u okruženju. Rast prodaje i profita, širenje lanca van opštine Gornji Milanovac, unapređenje usluge, edukacija prodajne sile, snažan identitet, lojalni kupci – sve su to postale standardne konstatacije kad je reč o ovom preduzeću.

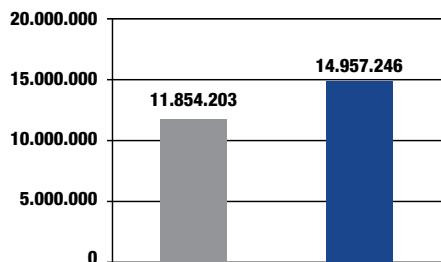
U 2017. godini Proleter je ostvario 15 miliona evra ukupnog prihoda. Rastu od 26% svakako je doprinela kupovina dve prestižne prodavnice u Ljigu sredinom oktobra. I bez toga rast bi bio dvocifren, ali činjenica je da su ove dve prodavnice odmah nakon preuzimanja dospele na vrh po učešću u prometu. Ovim potezom Proleter je praktično postao regionalni trgovinski lanac sa

ukupno 43 objekata u Gornjem Milanovcu, Čačku, Ljigu i Kniću. Pritom je apsolutni lider u opštini Gornji Milanovac

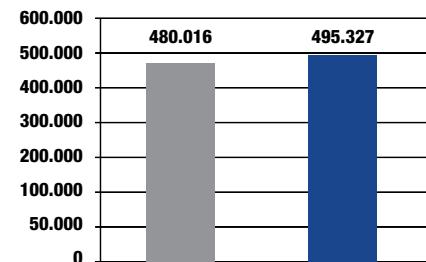
- Bez obzira na promenu vlasništva i naziva firme, potrošači u Ljigu nisu primetili nikavu razliku i nastavili su da se i dalje snabdevaju u svojoj omiljenoj trgovini kao i prethodnih 15 godina. Time su doprineli i svi zaposleni koje je Proleter preuzeo, njih ukupno 41, kao i sam bivši vlasnik objekata, koji je postao deo našeg tima – izjavila je Jelena Luković, generalni direktor Proletera, zadovoljna ishodom jedne krupne odluke u kojoj je dobila podršku Kompanije.

Sada već sa 300 zaposlenih Metalac proleter i dalje napreduje na svim poljima. I prvi kvartal 2018. godine je završio izvrsnim rezultatima, a od 1. aprila je prešao na novi informacioni sistem, koji će omogućiti veću efikasnost i efektivnost svih poslovnih procesa.

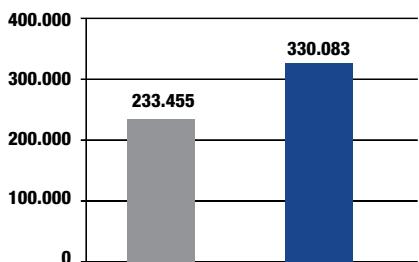
Ukupan Prihod • Total Income EUR



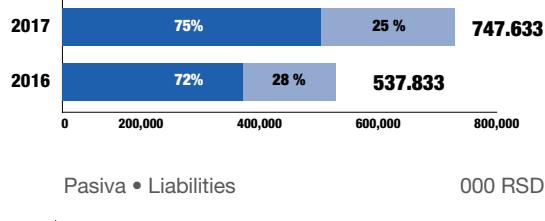
EBITDA EUR



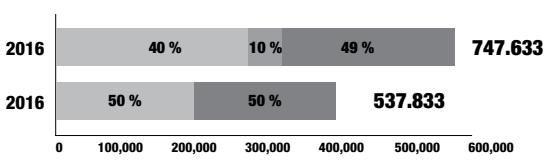
Bruto dobitak / gubitak EUR
Gross profit / loss



Aktiva • Assets 000 RSD



Pasiva • Liabilities 000 RSD



2017

2016

stalna i obrtna sredstva
non-current/current

zalihe
inventories

kapital
equity

finansijske obaveze
financial liabilities

obaveze iz poslovanja
accounts payable

PROLETER GROWING IN ALL THE SENSES

Metalac Proleter took over two prestigious locals in Ljig. The total income is 26% higher. Number of employees has increased by 41. Stronger campaign carried out on digital channels. Year 2018 started with the new information system. Metalac Proleter became a regional chain retailer with 40 points of sale in Gornji Milanovac, Čačak, Ljig and Knić. Consumers are very pleased with the offer and the services.

No doubt that the trading company Metalac Proleter has taken higher position in the Group. The retail company of Gornji Milanovac with poor results that was taken over fifteen years ago, has been growing to great satisfaction of the mother company and the citizens of Gornji Milanovac, and surrounding cities as well. Sales and profit increase, widened territory outside Gornji Milanovac province, improved services, education of sales force, strong identity and loyal consumers – these have become regular conclusions when we speak of this company.

In 2017 Metalac Proleter made the total income of € 15 million. Such 26% growth was of course supported with the purchase of two prestigious shops in Ljig middle October. Without that purchase the growth would however be of two figures, but the fact is these two shops took lead position by their turnover immediately after they were acquired. With this move Proleter has become a regional chain retailer with total 43 points of sale in Gornji Milanovac, Čačak, Ljig and Knić. And it is an absolute

leader in the province of Gornji Milanovac.

- Regardless the fact that the owner and the name have changed, the consumers in Ljig haven't noticed any difference and continued buying in their favourite shop as they have been doing for 15 years before that. Proleter took over the complete personnel, 41 of them and the former owner himself who became the part of our team, all that helped a lot – says Jelena Luković, managing director of Proleter, pleased with the outcome of a rather important decision in which she was supported by the mother company.

Presently with 300 employees Metalac Proleter is progressing in all the senses. First quarter of 2018 also ended with excellent results and from April 1st the company switched to the new information system to provide higher efficiency and effectiveness of all the business processes.



SANJA DAŠIĆ
direktor • director
Metalac market Podgorica



MARIJA ERDELJIĆ
direktor • director
Metalac Home Market

PODGORICA ZAGREB



Metalac ima četiri trgovačka društva u inostranstvu sa sedištem u Moskvi, Kijevu, Podgorici i Zagrebu. Sva se bave pre svega plasmanom Metalčevih proizvoda. Širu ponudu ima samo preduzeće u Podgorici sa svojih 12 prodavnica Metalac širom Crne Gore. Najveći promet i najveće učešće ima preduzeće Metrot u Rusiji.





MILAN VUJOVIĆ

direktor • director
Metrot



VLADIMIR PONJAVIĆ

direktor • director
Metalac Ukrajina



There are four Metalac trading companies abroad, seated in Moscow, Kiev, Podgorica and Zagreb. All of them deal with Metalac products placing them on these markets. Only the company in Podgorica has wider offer with its 12 shops in different locations of Montenegro. The highest turnover and share is that of Metrot in Russia.

U RUSIJI FOKUS NA NOVE MODELE I KANALE PRODAJE

Druga polovina nije bila tako plodna kao prva, ali je Metrot u Moskvi 2017. završio sa skoro 7 miliona evra poslovnog prihoda, 5% više nego u prethodnoj. Ipak ukupan prihod od 7,2 miliona evra je manji 3% zbog kursnih razlika. U plasmanu bojlera na rusko tržište napravljen veliki iskorak.

Dominantan izvozni program za Rusiju posredstvom Metalčevog preduzeća Metrot u Moskvi već 17 godina je emajlirano posuđe. Klasični kanali prodaje, međutim, poslednjih godina beleže ozbiljan pad, pre svega zbog rizika koje sa sobom nosi nestabilan kurs, pad potrošačke moći, ali i niz drugih ekonomsko-političkih faktora. Sa druge strane, Metrot je višestruko ojačao plasman kroz kanale direktnе i internet prodaje.

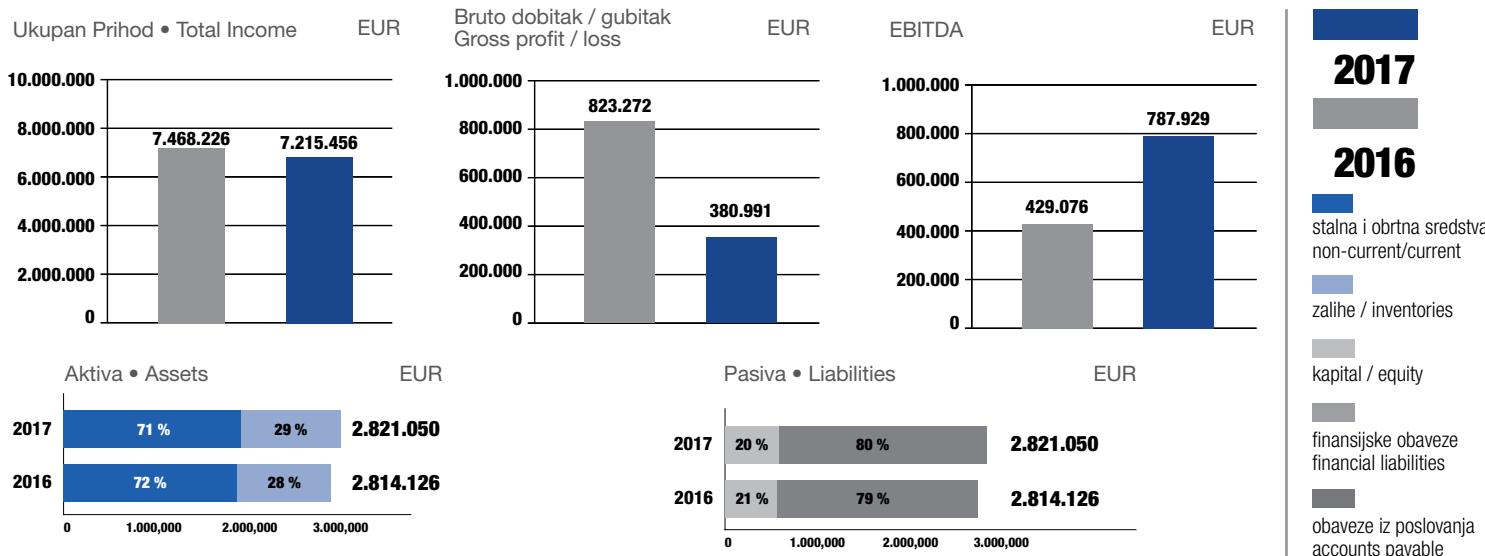
Posebno značajni rezultati u 2017. ostvareni su u programu bojlera, gde je rast više od 200%, što je i logično imajući na umu da je nakon par godina priprema, Metrot krenuo u ozbiljnije pozicioniranje ovog asortimana. Dalje aktivnosti u ovom programu biće usmerene na razvoj regionalnih partnera u inženjerskom sektoru.

Sa druge strane, izostali su rezultati u prodaji sudopera,

gde je potrebno redefinisanje nastupa i fokusiranje na rad direktnо sa maloprodajom, fabrikama nameštaja i projektne aktivnosti. Svakako značajni za ova dva programa su sada već tradicionalni zajednički nastupi na sajmovima.

Metrot je u saradnji sa Metalac bojlerom, u februaru 2018. ponovo imao dobar nastup na sajmu Aquatherm u Moskvi. U toku su razgovori sa nekoliko partnera na teritoriji cele Rusije što, posle ozbiljnog iskoraka u 2017, obećava dalji rast prodaje bojlera na tržištu Ruske federacije.

Ipak, opreznost u prognozama je logična jer i prvi kvartal 2018. pokazuje nastavak tendencije pada kanala veleprodaje po svim regionima u Ruskoj federaciji. Direktor Milan Vujović zato ističe da su osnovni naporи preduzeća usmereni na ulazak u „food“ sisteme, i snaženje direktnе i internet prodaje.



IN RUSSIA FOCUSED ON NEW MODELS AND CHANNELS OF SALE

Second semester was not as fruitful as the first, but Metrot of Moscow ended 2017 with almost € 7 million of income, 5% better than the year before. However the total income of € 7.2 million results 3% lower due to exchange rate. Great step was made with placement of water heaters on the Russian market.

The dominant assortment in Metalac exports to Russia through the company Metrot, Moscow has been the enamel cookware for 17 years. Standard sales channels have lately shown to be less functional as they include the risk of unstable exchange rate, poorer buying power of the consumers and many other economical – political factors. On the other hand Metrot multiplied its placement through direct sales channels and on-line sales.

Important results in 2017 were achieved with water heaters showing increase over 200%, not wonder since after few years of preparation and development, Metrot started with serious placement of this product. Further activities in this area will be to develop regional partners in engineering sector.

On the other side sales of sinks didn't give such results, it seems that the approach has to be remodelled

and focused to deal directly with retailers, furniture manufacturers and interior design activities. For these two programs traditionally important is common participation at trading fairs. In February 2018 in cooperation with Metalac Bojler the company Metrot had participated with success at the Aquatherm show in Moscow. Discussion with several partners from different parts of Russia are in progress promising further growth in sale of water heaters after the big step forward made in 2017.

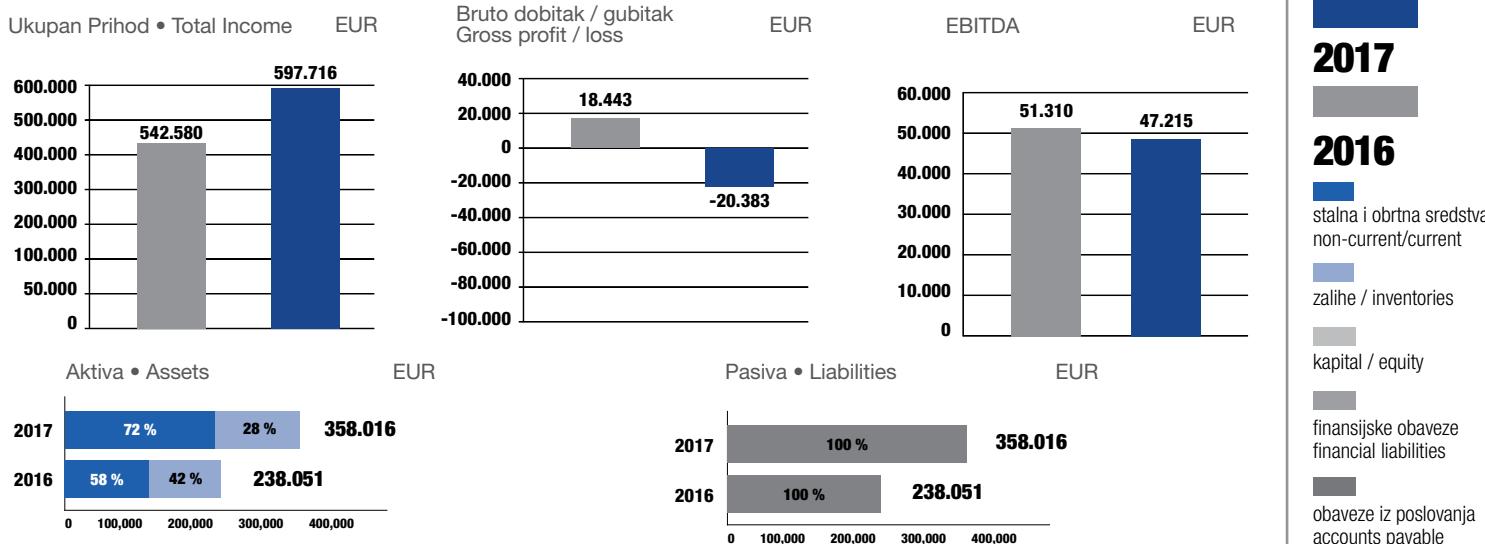
However the forecasts have to be made cautiously since the first quarter of 2018 has shown continuous falling trend of wholesale in all the regions of the Russian Federations. The director Milan Vujovic stresses that the main efforts of the company are directed to animate the food sector chain retailers, and to develop direct and on-line channels.

SKROMAN ODRŽIVI MINIMUM PRISUSTVA

Iako je ukupan prihod Metalčevog preduzeća u Ukrajini 10% iznad ostvarenja u 2016. pri čemu je realizacije bila veća čak 21% – sve je još uvek na održivom minimumu, u skladu sa strategijom da se zadrži prisustvo na ovom tržištu. Ozbiljan rast se realno može očekivati tek sa sređivanjem makroekonomске i sveukupne društveno-političke situacije u Ukrajini.

Tokom 2017. godine Metalčovo preduzeće u Kijevu je povećalo broj maloprodajnih objekata velikih sistema kroz koje plasira Metalčev assortiman, a pre svega posuđe i sudopere. Assortiman emajliranog posuđa je proširen novim dekorom i novim litražama, a ponovo je u ponudi i Metalčovo inox posuđe. Više akcija urađeno je i na programu granitnih sudopera gde je assortiman takođe proširen za dva nova modela.

Direktor Vladimir Ponjavić je značajna očekivanja imao i od ponovnog nastupa na sajmu Primus Ambiente, koji se u Kijevu svake godine održava u oktobru. I mada rezultat nije izostao, sve je još uvek daleko od ambicija sa kojima je naše preduzeće otvoreno 2011. godine, neposredno pre velikih turbulencija koje su zadesle Ukrajinu.



MINIMUM SUSTAINABLE PRESENCE

Though the total income of the Metalac affiliate in Ukraine showed to be 10% higher than in 2016 and knowing that the turnover was even 21% better, it is all still on the sustainable minimum level, strategically to keep presence in this market. Serious growth could be expected only when macroeconomic and complete socio-political situation in Ukraine is settled.

During 2017 the Metalac affiliate in Kiew has increased number of shops of chain retailers where the offered range of Metalac products is placed, mostly cookware and sinks.

Enamel cookware assortment is widened with new décor and new sizes while the Metalac stainless steel cookware is again presented to this market. Several campaigns were carried out with granite sinks and two new models were

added to the offer.

The director Vladimir Ponjavić had big expectations also from repeated participation at the Primus Ambiente show, taking place in Kiev every October. It was not without result, but it is all far from the ambitions at the time the company was founded in 2011 immediately before the turbulences that have happened to Ukraine.

USKORO MEĐU PRVA TRI LANCA PO IZBORU POTROŠAČA

metalac
MARKET
PODGORICA

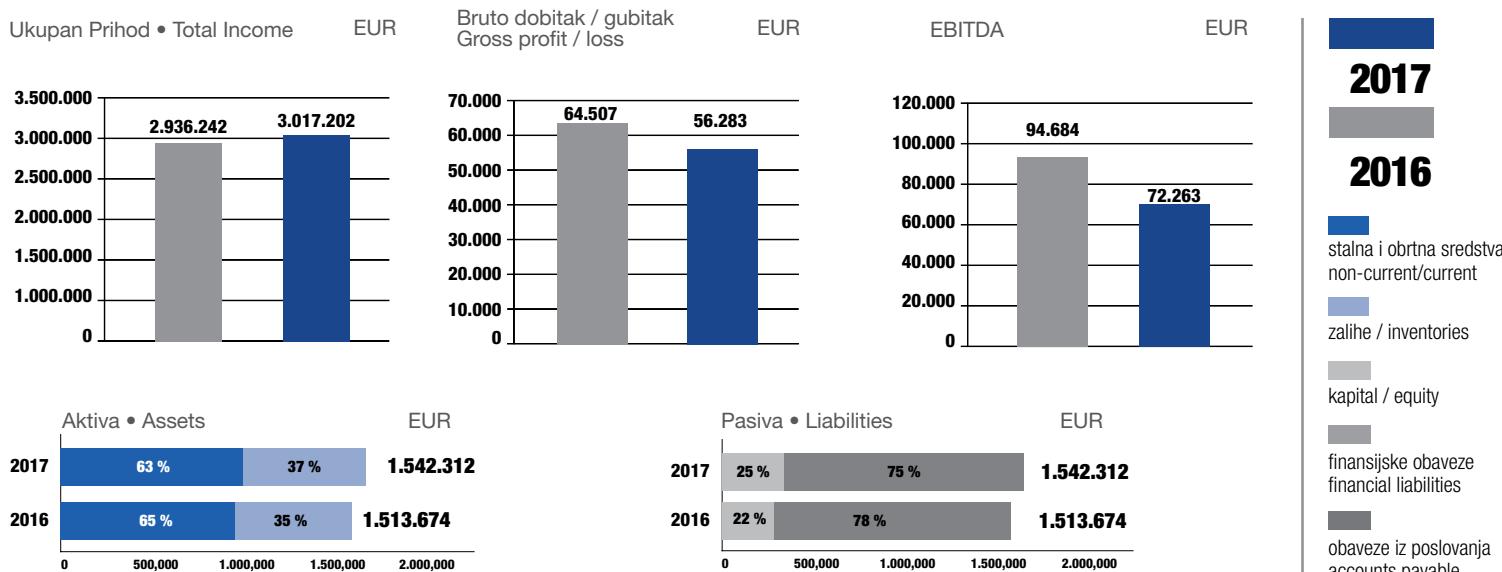
Preduzeće u Podgorici sa 12 prodavnica u 10 gradova Crne Gore završilo je 2017. godinu sa nešto više od 3 miliona evra ukupnog prihoda i rastom od 3%. Sledi dalje unapređenje svih aspekata maloprodaje sa zadatkom da se u 2018. svrsta među tri od deset najkonkurentnijih po izboru potrošača.

Preduzeće u Crnoj Gori je u 2017. imalo rast i u maloprodaji i u veleprodaji. Najviše na asortimanu proizvoda Metalac i trgovачke robe Sigma, koji u ukupnoj realizaciji učestvuju sa oko 60%. Inače, maloprodajni lanac Metalac market u Crnoj Gori ima 12 prodavnica, koje učestvuju sa oko 70% u ukupnoj realizaciji. Poslednje dve otvorene su u Kotoru i Budvi. Procenjujući da pojedine prodavnice ne daju očekivane rezultate, u 2018. fokus će biti na daljem unapređenju svih aspekata, uključujući i zamenu lokacija koje nisu dovoljno atraktivne.

- Proizvodi Metalac su visoko pozicionirani u Crnoj Gori zahvaljujući dugogodišnjoj tradiciji. To je potvrđeno i eksterno istraživanje sprovedeno u drugoj polovini 2017. godine. Što se maloprodajnog lanca tiče, među deset

najkonkurentnijih nalazimo se na dobrom 4. mestu, imajući na umu da smo oprezno počeli da ga razvijamo tek pre jedanaest godina. Konkurenca je velika, ali već preduzimamo korake da do 2019, kada će biti urađeno novo istraživanje, budemo među prva tri – poručuje Sanja Dašić, direktor preduzeća.

Inače, Metalac market Podgorica je u 2017. ušao sa novim informacionim sistemom, koji je značajno unapredio poslovanje. Uvođenje novog softvera je obavljeno u rekordnom roku i pored poteškoća koje su i očekivane pri ovakvim promenama. Paralelno su nastavljene intenzivne radionice i edukacija trgovaca, što je sveukupno značajno uticalo na sve aspekte prodaje i u krajnjem rezultiralo rastom zadovoljstva kupca i rastom prodaje.



SOON TO BE AMONG TOP THREE CHAIN RETAILERS ELECTED BY CONSUMERS

With something over € 3 million of total turnover and 3% growth. Further improvements in all aspects of retailing will follow with the task for 2018 to be among three of ten most competitive traders by the choice of consumers.

In 2017 the affiliate in Montenegro presented growth both in retail and wholesale. Most of that with products of Metalac and Sigma trade mark which together participate with 60% in the total turnover. Metalac Market Montenegro as a retailer has 12 shops taking 70% share in the total turnover. The shops that were latest open are Kotor and Budva. Some of the shops are considered to return less than expected and in 2018 the focus will be onto further improvement of all aspects, moving shops to more attractive locations included.

- Metalac products are highly rated in Montenegro due to their long tradition, the fact confirmed also by an external research carried out during second half of 2017.

As a chain retailer we take 4th place among 10 most competitive on the market, considering that we started modestly to develop the activity only about eleven years ago? The competition is strong but we are already taking steps in order to be among top three - says Sanja Dašić, director of the company.

The business operation of Metalac Market Podgorica was upgraded in 2017 with the new information system which implementation was carried out in rather short time and regardless difficulties that usually follow changes of the kind. Intensifying workshops and educational courses for shop workers promoted the sales and satisfaction of customers.

IZAZOVI POZICIONIRANJA NA HRVATSKOM TRŽIŠTU

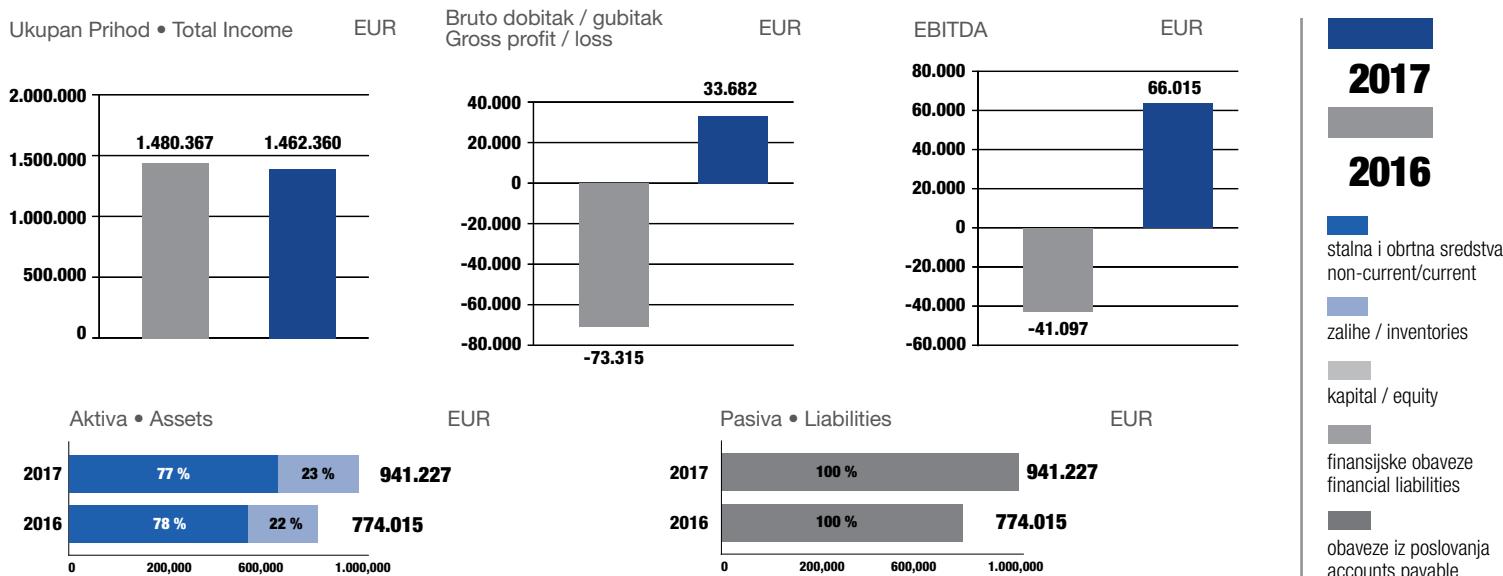
Novi način rada nakon potpune reorganizacije preduzeća i otežana situacija na tržištu Hrvatske zbog problema nekada najvećeg trgovinskog lanca Konzum – obeležili su 2017. u kojoj je Metalac home market uspeo da prebaci zadate ciljeve.

Za Metalčovo zavisno preduzeće u Hrvatskoj 2017. godina je bila svojevrsna prekretnica, jer su napravljene velike promene, počev od potpune reorganizacije preduzeća, smanjenja broja zaposlenih, racionalizacije troškova, promene pristupa tržištu. Zato se realizacija od 660.000 evra, ostvarena sa samo tri zaposlena, smatra veoma uspešnom. Iako značajno iznad plana realizacija se ne može porebiti sa prethodnom godinom. Uspehu je doprinela i tesna saradnja sa proizvodnim društвima Metalca, pre svega posuđem, čiji assortiman učestvuje sa 70% u ukupnom prometu.

Da je reč o dobrom signalu potvrđuje i prvi kvartal 2018.

godine, kada je realizacija bila 35% veća nego u istom periodu 2017.

- Povećanje učešća na tržištu, jače marketinške aktivnosti i intenzivno prisustvo na društvenim mrežama, uz maksimalnu racionalizaciju troškova, glavna su karakteristika našeg poslovanja u prethodnom periodu. U 2018. godini, pored ustaljenih aktivnosti, naglasak će biti na novom programu posuda za HORECA segment, koji smo u februaru predstavili na sajmu GAST u Splitu i već započeli realizovanje nekih dogovora – ocenjuje direktorica Marija Erdeljić.



CHALLENGED POSITIONING IN CROATIA

New modus operandi, full reorganization of the company and Croatian market affected by the problems of the company Konzum, former largest chain retailer describe the business environment during 2017 in which the Metalac Homemarket managed to overachieve the goals.

The year 2017 was a turning point for this Metalac affiliate in Croatia. Subject to many changes from full reorganization of the company, personnel cuts, cost cuts and new approach to the market, the company reached the turnover of € 660.000 with three people only. It is considered to be a great success because over the plan, however not comparable to the year before. Such result was supported by straight cooperation with Metalac production affiliates, most of them Metalac Posuđe products with 70% share in the total turnover.

As a good signal first three months of 2018 gave 35% higher turnover than the same period of 2017.

- Getting bigger market share, intensify marketing activities and presence on the social networks with maximum cost control have characterized our business operations in this last period. In 2018 beside usual activities the focus will be on the new HORECA cookware products that we presented at the GAST show held in Split and already entered some deals - says the company's director, Marija Erdeljić.

U NAREDNE TRI GODINE 10 MILIONA EVRA INVESTICIJA I 20% VEĆA DOBIT NA KRAJU 2021.

Konsolidovanu strategiju Metalac Grupe čine pojedinačne strategije zavisnih preduzeća i matične kompanije i svih sektora kao strateških funkcionalnih jedinica. U odnosu na baznu 2018. Godinu predviđeno je da konsolidovani poslovni prihod do kraja 2021. poraste 16%, zarada će rasti svake godine po 5%, a konsolidovana dobit da bude 6,6 miliona evra, odnosno 20% više nego što je planirano za 2018.

Kompanija Metalac će tokom ovog perioda za investicione projekte uložiti 10 miliona evra. I svi ostali strateški aspekti vode održivom rastu i razvoju kompanije i, u krajnjem, zadržavanju odličnog kreditnog rejtinga Metalac Grupe.



IN NEXT THREE YEARS € 10 MILLION INVESTMENTS AND 20% HIGHER PROFIT AT THE END OF 2021

Consolidated strategy of the Metalac Group consists of strategies adopted by single subsidiaries and the mother company, and all sectors as strategically operative units. With respect to 2018 as initial point it is planned to increase by 16% the consolidate income till end 2021 while profit will have to increase by 5% each year and consolidate profit to result € 6.6 million which is 20% higher than planned for 2018.

During the said period the company Metalac is going to carry out investment projects in the amount of € 10 million. All other strategic aspects lead to sustainable progress and development of the company and as final, to keeping the high credit rating of the Metalac Group.



ZA JAČE VEZE U ONLINE SVETU

Metalac digital počeo je sa radom 1. avgusta 2017, kao deo šireg projekta digitalne transformacije sistema. Okosnica rada novoosnovanog preduzeća je kreiranje i optimizacija sadržaja na društvenim mrežama, unapređenje internet prodaje na www.metalacmarket.com, uspostavljanje i razvijanje baze potrošača, kao i prvi koraci na uspostavljanju jedinstvenog Metalčevog korisničkog servisa.

Nakon višemesečnih sagledavanja i procena, Kompanija je sredinom 2017. godine ozvaničila osnivanje 15. zavisnog društva – Metalac digital, sa ciljem da se obezbedi dugoročna profitabilnost na digitalnom tržištu. Metalac digital se od osnivanja bavi ukupnom digitalnom komunikacijom sa tržištem. Prihodovanje putem pružanja usluga digitalnog marketinga za Metalac brand i prihodovanje od online prodaje proizvoda i roba Metalac grupe, najpre za Srbiju, a potom i regionalno, u osnovi su planirana ovog preduzeća.

Prva četiri meseca rada malog tima novoosnovanog preduzeća Metalac digital, koje vodi Jelena Mijatović, dosadašnji marketing menadžer, protekla su u preduzimanju početnih koraka u jednom kompleksnom i veoma zahtevnom procesu, kojim Metalac pravovremeno reaguje na promene u okruženju.

- Tek sa prvim kvartalom 2018. u prilici smo da

pokažemo i prve rezultate. Kreiranje i optimizacija sadržaja na sedam Facebook stranica rezultirali su povećanjem baze fanova za 25.000 od početka godine, kao i njihove angažovanosti. Pored novih Facebook stranica za tržišta Bosne i Hercegovine, Crne Gore i Makedonije, u martu je aktivirana i stranica Metalca na engleskom jeziku. Zahvaljujući on-line kampanjama, u prva tri meseca internet prodavnica Metalac marketa imala je 340.000 poseta, što je rast od 80% u odnosu na isti period prošle godine, i 2,7 miliona pregledanih strana. Promet je u odnosu na prvi kvartal prošle godine veći za 170%. U toku je implementacija nove e-commerce platforme za Srbiju, a do kraja godine planirano je, u skladu sa analizom konkurenциje i šansi na tržištima u okruženju, otvaranje još jedne internet prodavnice u regionu – izjavila je Jelena Mijatović, direktorica Metalac digitala.

FOR STRONGER CONNECTIONS IN THE ONLINE WORLD

Metalac Digital was founded and became operative from August 1, 2017 as a part of wider project for digital transformation of the system. The milestone of operation of the newly founded affiliate is to create and optimize contents in seven social networks, to upgrade internate sales at www.metalacmarket.com, to establish and develop consumer data base and to make first steps in establishing Metalac unique customer service.

Middle 2017 after months of considerations and evaluations the Metalac Company has founded its 15th subsidiary – Metalac Digital, aiming to provide long term profitability in digital market. From its start Metalac Digital has been dealing with digital communication to the market. Main tasks planned by this affiliate is to earn by giving services of digital marketing of the Metalac brand and by internet sales of Metalac Group products and goods, first in Serbia and then also in wider region.

First four months of the small newly founded company Metalac Digital under direction of Jelena Mijatović, former marketing manager of the marketing department, passed in making initial steps of a complex and requiring process that is the timely response of Metalac to the changes in the environment.

- Only with the first quarter 2018 first results may be

seen. Creation and optimization of contents on seven Facebook pages increased number of fans by 25.000 from beginning of the year, and their frequency as well. Beside new Facebook pages for Bosnia and Herzegovina, Montenegro and Macedonia, the Metalac page in English language was started in March. Thanks to on-line campaigns in first three months the Metalac Market internet shop had 340.000 visits, which is 80% more than the same period of last year, and 2.7 million views. Compared to the first quarter of 2017 the turnover is 170% higher. New e-commerce platform for Serbia is being implemented and by the end of the year we plan to open another internet shop in the region, according to competition analysis and chances in the surrounding markets – says Jelena Mijatovic, director of Metalac Digital.

STANDARDIZACIJA I AUTOMATIZACIJA

IT sektor u kontinuitetu je u funkciji stvaranja preuslova, hardverskih i softverskih, da krajnji korisnici koji se bave razvojem, dizajnom, proizvodnjom, trgovinom i pružanjem drugih usluga, svoja zaduženja obavljaju u efikasnom i bezbednom okruženju.

Širenje informatičke strukture Metalac grupe bilo je okosnica aktivnosti u 2017. Implementiran je novi informacioni sistem UPIS Net u Metalac Proleteru, čime su standardizovani svi ERP sistemi u trgovačkim preduzećima Grupe na domaćem tržištu. Uvođenjem novog ERP-a u Metalac proleteru obezbeđen je veći stepen upravljanja i praćenja parametara poslovanja. Modulom POS-a postignuto je funkcionalno proširenje procesa prodaje na malo. Jedna od bitnih prednosti je i način izveštavanja iz samog ERP-a čime se postiže bolje i brže praćenje profitabilnosti svih posmatranih mesta.

Aktivirani su novi softverski moduli za plate i kadrove sa integriranim kadrovskim dosjeima iz DMS-a. Projekat nove optičke infrastrukture koji je realizovan prvih dana proleća 2017. okosnica je računarske i industrijske mreže. U svakom slučaju 600 računarskih radnih stanica sa 4 serverska čvorista apsolutno informatički pokrivaju sve aspekte proizvodnje i poslovanja Metalac grupe, a stepen sigurnosti je podignut obezbeđenjem informatičke podrške sa dve odvojene lokacije.

STANDARDIZATION AND AUTOMATION

IT sector is continuously in function of creating new preconditions, hardware and software, for the users that deal with development, design, production, commerce and other services, are able to do their task in an efficient and safe environment.

Spreading the informatics structure was the milestone in activities of the Metalac Group during 2017. New UPIS Net information system was introduced at Metalac Proleter and with that all ERP systems of the local trading subsidiaries within the Group were standardized. With such new ERP Metalac Proleter has obtained higher level of management and follow up of operating parameters. With a POS model they functionally enlarged retail sales process. One of important advantages is the way of reporting from the ERP that has better and faster monitoring of profitability in all posts.

New software models for salaries and human resources were activated and integrated with the personal files in DMS. With first days of spring 2017 the project of new optical infrastructure was carried out as a backbone of computer and industrial network. In any case 600 personal work stations with 4 server points absolutely cover all the aspects of production and business operations of the Metalac Group with safety level provided by informatics support from two separate locations.

A professional headshot of a man with dark hair and a beard, smiling. He is wearing a dark grey suit jacket over a white and blue striped shirt.

- Verujem da ćemo za 10 godina uveliko biti digitalna kompanija koja svoju ultimativnu vrednost i nesumnjivu konkurentsku snagu bazira upravo na poznavanju ličnih podataka velikog broja kupaca. Zahvaljujući tome, kupci će imati koristi i poverenje u nas. Mi treba da proizvodimo digitalne proizvode preko kojih postajemo prijatelji sa kupcima i to posredstvom sadržaja i ponude koju će oni sa zadovoljstvom plaćati – budućnost je kakvu nagoveštava Vojin Vukadinović, izvršni direktor za razvoj, digitalne komunikacije, IT i marketing.

- I believe that in 10 years we will be for the most part a digital company which its ultimate value and undoubted competitive strength is having large customer personal data base. I underline that the customers will benefit and will trust us thanks to that precisely. So we need to make digital products by which we become friends with customers and through contents and offer that they are pleased to pay – this is the future as seen by Vojin Vukadinović, executive director for development, digital communications, IT and marketing.

IZAZOVI DIGITALNE TRANSFORMACIJE

Metalac 60 godina pravi poznanstva preko proizvoda, a već 20-tak godina kroz svoju maloprodajnu mrežu ima direktni kontakt sa kupcem. Danas je važno da sve naše procese vrednujemo samo iz ugla kupca. Komunikacija sa kupcem na tržištu postala je još direktnija, neposrednija i zbog toga postaje već pomalo prisilna. Samo retki umeju da prodaju ostvare u prisnjem, personifikovanom prijateljskom odnosu. Kupac i Metalac danas su poznanici koji se prepoznavaju po vrednostima Poštenje, Poverenje, Poštovanje i Posvećenost u kreiranju proizvoda i usluga.

Do sad je bilo vrlo teško praviti velike pomake u digitalnoj transformaciji ka platformi, kulturi i viziji novog biznis modela. Zato su pravljeni mali koraci. Važnost i težina digitalne transformacije je u tome što naposletku podrazumeva promenu biznis modela. Treba odgovoriti na pitanje kako da zarađujemo novac u novom budućem svetu digitalnih proizvoda i usluga. U protekle dve godine opredelili smo se za mala unapređenja poslovnih procesa za koje su odgovorni Metalac digital i IT sektor. Proveli smo godinu dana u stalnoj razmeni ideja sa kolegama iz zavisnih društava i u planiranju budućih velikih iskoraka. Mi sada samo pripremamo moguće

scenarije i prve korake ka tome.

Digitalna pisimenošć u Metalcu postoji, ali mislim da je mnogo važnije da uvek imamo na umu i digitalnu etiku. Naši poslovni procesi moraju da se podignu na viši nivo. Za to je potrebno neprestano prikupljanje, obrada i sistematizovanje baze podataka o svakom pojedincu koji jeste, ili je voljan da sa nama bude na stalnoj relaciji. Naravno, podrazumeva se neophodnost poštovanja zakona odnosno Opšte uredbe (GDPR) i mi ćemo se toga strogo pridržavati. Ostalo je stvar tehnologije, softvera, alata za obradu baze i njeno ukrštanje sa svim drugim informacijama koje ćemo imati o našim potrošačima, njihovim navikama i preferencijama.

Sa timom koji je okrenut krajnjem kupcu možemo da napravimo dobra rešenja za kupca i ozbiljan posao za Metalac. Sve ostale organizacione, kadrovske, tehničke, softverske i druge promene samo su put kojim potvrđujemo da je kupac naš centar sveta. I sve to što radimo doneće profit Metalcu. Stvaranje te tanane mreže u kojoj je kupac centar naših namera i delovanja, jeste i vizija i posao za ovaj tim.

CHALLENGES OF DIGITAL TRANSFORMATION

For 60 years Metalac has been making acquaintances through the products and for 20 years already it has its own retail chain and direct contact with customers. Nowadays it is important to evaluate all our processes from the customers' point of view. Communication with a customer has become even more direct, immediate and for that already seems like forced. Customers and Metalac as acquaintances know each other by the values like Honesty, Trust, Respect and Commitment in creating products and services.

It has been hard to make big steps in a digital transformation towards platform, culture and vision of new business model. That is why small steps were made. Importance of digital transformation is in the fact that at the end it includes also change of a business model. We need to know the answer to the question: how to earn money in new future world of digital products and services. During last two years we decided to go with small upgrades in our business processes, Metalac Digital and IT sector made that. For a year have discussed discussing and exchanged ideas

with colleagues from the sister companies to plan big steps for the future. We are only considering possible scenarios and making first moves in that direction.

Apart from present digital ability, it is much more important being aware of digital ethics in our company. Our business processes have to be brought to a higher level. Constant collection, elaboration and systematization of data base is needed on anyone who is related or willing to be permanently related to us, and in full compliance with the General Data Protection Regulation. The rest is technology, software, tools ...

With the team that is customer oriented we are able to make good solutions for the customer and serious business for Metalac. All other adjustments in organization, personnel, techniques and software only prove that we see a customer as a centre of the world. And all of that we do will mean profit for Metalac. Creating such delicate net where all intentions and actions are about the customer is a vision as much as a job for this team.



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



ZORAN KALIMANČEVIĆ
Direktor sektora za QMS/EMS i investicije
Director of QMS/EMS and Investments department



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

PODRŠKA SVIM DRUŠTVIMA I ZAJEDNIČKIM CILJEVIMA

Metalac a.d. je na nivou zajedničkih funkcija integrисao 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... i naravno, upravljanje timovima za razvoj uz koordinaciju razvojnih resursa kompanije. Sve ove funkcije okosnica su rada više sektora odnosno strateških funkcionalnih jedinica, koje su svojim strategijama, takođe po BSC metodologiji, u funkciji ciljeva svih zavisnih društava i Kompanije u celini.



DRAGAN ŽIVANOVIĆ
Direktor sektora informacionih tehnologija
Director of IT department



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 and of course management of development temas with coordination of company's development resources. All these functions are central for operation of several sectors or strategically functional units that have their own strategies dedicated to strategic objectives of all subsidiaries and the Company in general.



MILAN NOVAKOVIĆ
Direktor sektora za poslovnu logistiku
Director of Logistics department

DRUŠTVENA ODGOVORNOST PROIZVODI ZDRAVE KOMPANIJE

Ime Metalca se vezuje za društveno odgovorno i moralno ponašanje. Metalac ima reputaciju nacionalno odgovorne i jedne od najzdravijih srpskih kompanija, koja izdvaja 20-30% svog profita za ekološke projekte, edukacije zaposlenih, pospešivanje nataliteta i razvoj sporta u Gornjem Milanovcu. Korporativna reputacija Metalca je izraz kvalitetno integrisane poslovne strategije, korporativne kulture, etike i društveno odgovornog poslovanja, što je svakako kvalifikuje u najvišu ligu kompanija koje pretenduju da upravljuju pomoću vrednosti.

Unapređenje ekonomске 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. It has won the name of a nationally responsible and one of the healthiest Serbian companies allocating 20-30% of profit for projects in the fields of ecology, education of employees, birthrate boost and development of sports in Gornji Milanovac. The corporate reputation of Metalac is an expression of well integrated business strategy, corporate culture, ethics and socially responsible behaviour, and all that qualifies for the highest league of companies.

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

PRIJATELJI ODRŽIVOG RAZVOJA

LJUDI LIČE NA KOMPANIJU

VREDNO JE AKO JE I DRUGIMA KORISNO

ZA ZDRAVLJE I SPORTSKI DUH OMLADINE

Metalac se više 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 integriše ekonomске, 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 ekonomске 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 27 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.

Metalčevi radnici i stručnjaci spadaju u visokocenjene u poslovnom okruženju jer se razvijaju u sistemu 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 mlađi 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 Fondaciju 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 na akciju za stimulisanje mlađih ljudi da zasnivaju porodice, što je svakom mlađom čoveku donelo nezamenjiv osećaj sigurnosti. Za 12 godina Fondacije rođeno je oko 550 dece, koja su nagrađena sa oko 600.000 evra.

Metalac veruje da treba ulagati u razvoj sporta i vaspitanje omladine jer budućnost i jeste na mladima 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% potreba ovih klubova, a povodom 50. godina FK Metalca u 2012. godini je u Gornjem Milanovcu podigla fudbalski stadion po međunarodnim standardima. U 2017. Kompanija je uložila dodatnih 500.000 evra i izgradila pomoćni teren za potrebe odigravanja utakmica i treninge za sve kategorije fudbalera.

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 27 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.

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 stimulating young people to start families and also gives the sense of security to young people. In 10 years of the Foundation about 550 babies were born and welcomed with about € 600,000.

Metalac believes 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. In 2017. the company has invested an additional 500 000 euros and built training pitch for the purpose of playing for all categories of players.

RECOGNITIONS FOR ARTISTIC BALANCE

FRIENDS OF SUSTAINABLE DEVELOPMENT

THE PEOPLE AND THE COMPANY LOOK A LIKE

VALUABLE ONLY IF OF COMMON BENEFIT

FOR HEALTHY AND SPORTY YOUTH

POLITIKA KVALITETA I ZAŠTITE ŽIVOTNE SREDINE

Vodeni smo vizijom potpunog ispunjenja potreba, očekivanja i zahteva kupaca i korisnika naših proizvoda i usluga kao i svih drugih relevantnih zainteresovanih strana. Ključ našeg uspeha je kvalitet proizvoda i usluga koje plasiramo na tržište i odgovoran odnos prema životnoj sredini uz poštovanje principa održivog razvoja.

U skladu sa tim, politika kvaliteta i životne sredine naše Kompanije ima za cilj:

- pouzdan i garantovan kvalitet proizvoda i usluga;
- predviđanje i upravljanje svim rizicima u vezi sa procesima i proizvodima, od projektovanja i proizvodnje do odlaganja proizvoda posle upotrebe;
- podizanje ekonomičnosti u potrošnji materijala, prirodnih resursa, smanjenje opasnih otpada, upotrebe opasnih materija i adekvatno upravljanje sekundarnim sirovinama;
- stalno poboljšanje procesa, uz ulaganje u dizajn i modernizaciju tehnologije i resursa;
- razvoj dugoročnih partnerskih odnosa sa korisnicima proizvoda i usluga, poslovnim partnerima i drugim relevantnim zainteresovanim stranama;
- stalno usavršavanje i obrazovanje svih zaposlenih i poslovnih partnera, uključujući i savetovanje kupaca i korisnika;
- utvrđivanje obaveza za usklađenost i posvećenost zadovoljavanju zahteva postavljenih zakonskim i drugim propisima primenljivim na sve segmente poslovanja, kao i njihovo vrednovanje;
- posvećenost prevenciji od povreda i pogoršanja zdravlja i širenje svesti o ličnoj odgovornosti za to svakog zaposlenog;
- obezbeđivanje interne i eksterne komunikacije sa svim relevantnim zainteresovanim stranama,
- planiranje mera koje se odnose na rizike i prilike, kao i na ostvarenje ciljeva zaštite životne sredine, uz optimizaciju troškova poslovanja;
- dividendu i uvećanje kapitala za akcionare kao i rast standarda za zaposlene; odgovornog komšiju i pomagača partnera u društvenim potrebama i aktivnostima bitnim za okruženje.

Primena i stalno unapređenje integrisanog sistema menadžmenta radi unapređenja njegovih performansi je odgovornost najvišeg rukovodstva.

Nijedan proizvod, nijedan postupak u toku rada, bilo kog pojedinca, ne sme narušiti stečeni imidž Metalca ad na tržištu i u okruženju, kao uspešne i društveno odgovorne kompanije, posvećene identifikovanim aspektima životne sredine.

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

Oktobar 2017.
U G. Milanovcu

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 with that the aims of our quality policy and environmental protection policy are:

- reliable and guaranteed quality of products and services;
- process and product risk assessment and control from project phase to disposal of products upon ceased use;
- optimize consumption of raw materials and other natural resources, reduce harmful waste, reduce use of dangerous materials and adequate management of secondary raw materials;
- constant process improvement and investing in designs and technologies and resources modernization;
- develop long term partnerships with our consumers, business partners and other relevant interested parties;
- constant education and instruction of all the employees and of business partners including customer and consumer assistance service;
- respond to law requirements and regulations applicable to all segments of the business and their evaluation;
- injury prevention and health care; higher awareness of employees about personal responsibility in health safety terms;
- provide internal and external communication with all relevant interested parties,
- plan measures referring to risks and circumstances, reach goals of environmental protection and business costs optimization;
- provide dividends for shareholders, to increase the capital, and provide higher standard for the employees, to help the society in needs and activities acting as a good neighbor.



Applying and constantly improving integrated management system to obtain its better performances is the responsibility of the highest management.

No product or act during the work of any individual may disturb the image that Metalac a.d. has made on the market and wider, as a successful and socially responsible company committed to identified aspects of the environment.

As we carry out this quality policy we will achieve the objective – higher competitiveness, higher performances in environmental protection and 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.

October, 2017
U G. Milanovcu

Petrašin Jakovljević
Managing Director

Photo by Glen Carrie on Unsplash

IZVRŠENA TRANZICIJA STANDARDA ISO 9001:2008 I ISO 14001:2004 NA VERZIJE IZ 2015.

U toku 2017. godine izvršena je tranzicija standarda ISO 9001:2008 i ISO 14001:2004 na ISO 9001:2015 i ISO 14001:2015. Početkom decembra Odbor za kvalitet je verifikovao dokumenta Integrisanog menadžment sistema IMS. Sredinom februara 2018. realizovana je eksterna obuka internih proverivača a tokom marta je urađena i prva interna provera, dok je druga planirana za maj. Resertifikaciona eksterna provera zakazana je za jun 2018. godine.

Tranzicija na standarde iz 2015. godine je izuzetno važna, imajući na umu značaj sistema menadžmenta kvalitetom za održavanje organizacije i procesa u kompaniji kao što je Metalac. Sposobnost predviđanja rizika, brzog reagovanja, otklanjanja neusaglašenosti, podizanja poverenja svih zainteresovanih strana u naše odgovorno ponašanje, za Metalac kao razvijen sistem je imperativ.

Inače, poslednja eksterna provera, tj. nadzorni audit po standardima ISO 9001:2008 i ISO 14001:2004, obavljen je u Metalcu 15. i 16. juna 2017. godine.

Četvoročlani tim proverivača TMS CEE, koji je partner TÜV SÜD AG, obavio je kontrolu integrisanog sistema QMS/EMS u proizvodnim preduzećima i Metalcu a.d. Uz konstataciju da svi procesi funkcionišu izvrsno, što je rezultiralo produženjem sertifikata, predstavnici proverivača su izrazili uverenje da će Metalac uspešno obaviti proces tranzicije na verzije ISO standarda. Opšti je utisak da je Metalac kreiranjem strategije stekao dobru praksu, tako da dobro razume kontekst organizacije, procenu rizika, kao i potrebe svih zainteresovanih strana...

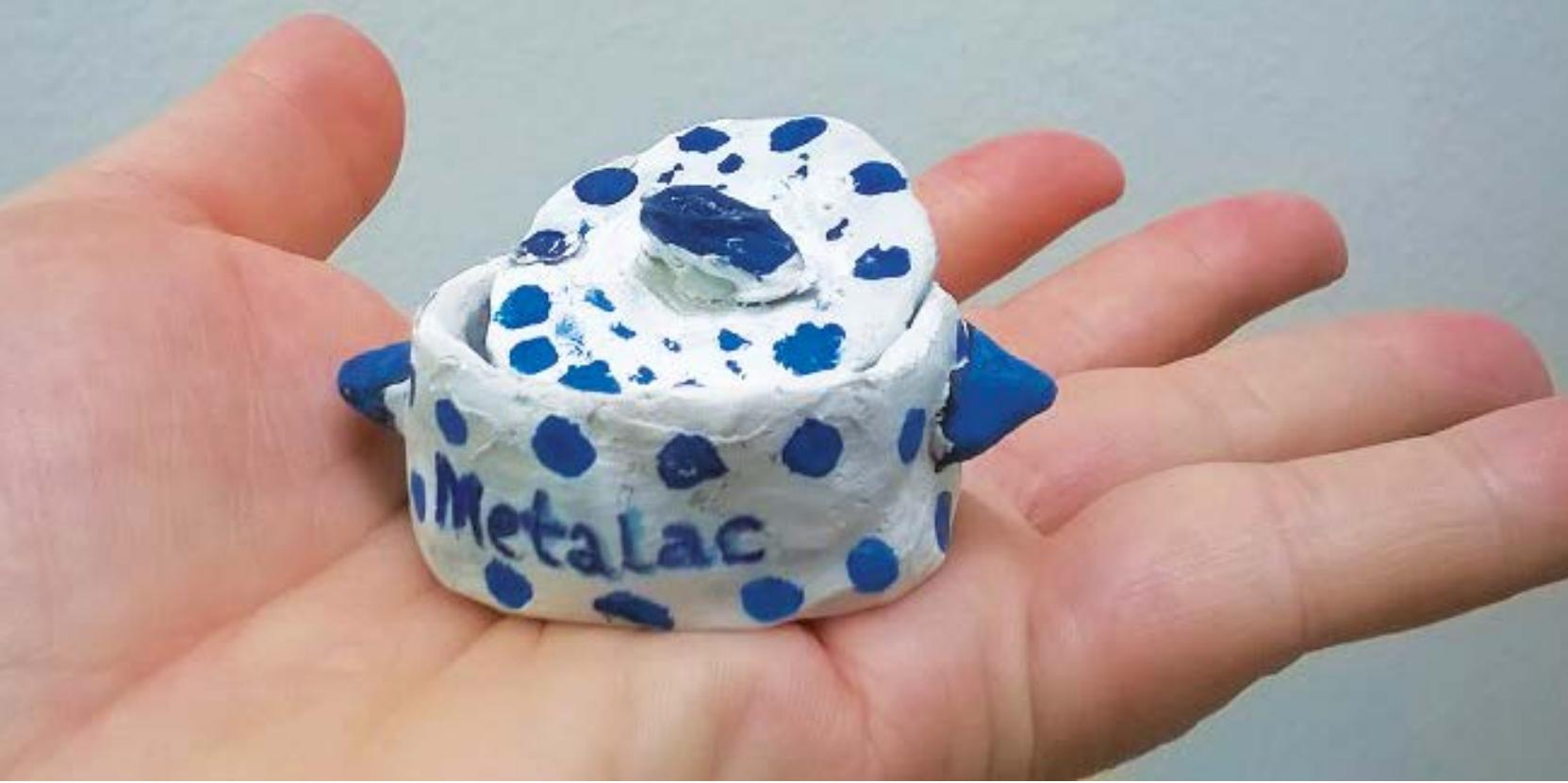
TRANSITION OF STANDARDS ISO 9001:2008 AND ISO 14001:2004 TO VERSIONS OF 2015 COMPLETED

During 2017 the transition of the standards ISO 9001:2008 AND ISO 14001:2004 to ISO 9001:2015 and ISO 14001:2015 was performed. Beginning December the Quality Commission verified the documents of the Integrated Management Systems (IMS). Middle February 2018 external training of internal auditors was carried out and during March they performed first internal audit, while the next one is planned for May. Re-certification with external audit is scheduled for June 2018.

The transition to the standards of 2015 is very important considering how essential the quality management system is for maintenance of organization and processes in a company like Metalac. Ability of foreseeing risks, responding quickly, correcting incompliances, bringing to a higher level the confidence of all interested parties into our responsible behaviour are imperative for Metalac as a developed system.

The latest external audit by the standards ISO 9001:2008 and ISO 14001:2004 was performed at Metalac on June 15 and 16, 2017. The TMS CEE

team of four auditors, as partners of the TÜV SÜD AG, made the audit of integrated QMS/EMS system at the production subsidiaries and Metalac a.d. They found all processes to function perfectly and the certificates were therefore extended. The auditors were convinced that Metalac would successfully make transition to new versions of the ISO standards. General impression was that Metalac has gained good practice by creating the strategy and as such understood very well the contents of organization, risk assessment and needs of all interested parties...



U PLAVOM SANDUČETU 162 PREDLOGA

Skoro 90 radnika imalo je u 2017. godini ideje i predloge za „plavo sanduće”. Od 162 korisna predloga nagrađeno je ukupno 53. Neki novčano, a neki utešnom robnom nagradom – setom posuđa, specijalno dekorisanim porukom „Misli(m) svojom glavom”. Neki predлагаči su nagrađeni za više ideja, a Darko Srdanović iz Metalac FAD-a čak tri puta.

Broj korisnih predloga u odnosu na prethodnu godinu je značajno veći jer se praksa promoviše od strane menadžmenta. Cilj i jeste da se radnici motivišu na preduzimljivo i kreativno razmišljanje. Iako je razvijanje ove kulture za Kompaniju iznad novčanih efekata, korisnost je očigledna jer je 68% do sada realizovanih ideja donelo 44.000 evra raznih ušteda. Osim toga ostvarene su i značajne koristi u oblasti bezbednosti i zaštite radnika, podizanja pouzdanosti procesa, poboljšanja kvaliteta proizvoda, povećanja zadovoljstva kupca i unapređenja zaštite životne sredine.

162 USEFUL SUGGESTIONS IN THE BLUE BOX

About 90 employees had ideas and suggestions for the so called blue box in 2017. From 162 suggestions 53 were awarded. Some of them received a money prize and some of them a set of cookware or a decorative plate with appropriate message. Certain employees were awarded for more than one suggestion, like Darko Srdanović of the Metalac FAD whose three suggestions were awarded.

The number of suggestions was much higher than the year before since the management has been promoting this practice. The scope is to motivate workers to think creative and in entrepreneurial spirit. Although developing this culture is more significant than money itself, the benefit for the Company is obvious as 68% of ideas that have been put into effect so far made various savings of € 44.000. Beside that there are many benefits in the area of safety and protection of workers, process reliability quality of product satisfaction of customers and preservation of the environment.

FOKUS NA UPRAVLJANJE POTROŠNJOM ENERGIJE

U okviru Sistema energetskog menadžmenta (SEM) Metalac ima obavezu da godišnje smanji potrošnju energenata za 1% pri istom obimu proizvodnje. Zato su praćenje i kontrola potrošnje energenata veoma značajan segment poslovanja. Iz aktivnosti u 2017. svakako se izdvaja nekoliko koje već donose uštede: ulaganje u LED rasvetu (57 evra uštede na dan); praćenje potrošnje toplotne energije po objektima; sanacija curenja komprimovanog vazduha kao redovna obaveza; rekonstrukcija i zamena vodovodne mreže gde smo smanjili potrošnju za 2.000 m³ mesečno (ušteda cca 2.000 evra mesečno); ulaganje u energetski efikasniju opremu (nova taktna peć na gas u Metalac bojleru).

Zahvaljujući ovim aktivnostima, već u prvom kvartalu 2018. u odnosu na isti period prethodne godine u Metalac posudu je sa istom količinom potrošene električne energije ostvarena 12,85% veća proizvodnja izraženo u kilogramima i 14,56% više u komadima. U isto vreme Metalac bojler je sa 5% većom proizvodnjom imao 12.500 evra uštede u zbirnoj potrošnji električne energije i gasa.

Fokus na sve aspekte energetske efikasnosti u narednom periodu u Metalcu obuhvata nekoliko projekata i to: izrada projekta za rekonstrukciju postojećeg sistema grejanja, gde ćemo dobiti upravljivo, efikasnije i jeftinije grejanje; SCADA sistem za praćenje potrošnje energenata na jednoj platformi; klimatizacija pogona PZO i rekuperacija toplotne energije sa peći u PZO; zamena instalacije grejanje/hlađenje u PC-u.

Sveukupno, investicije u strateški važan sistem energetskog menadžmenta u 2018. će iznositi više od 400.000 evra, približno ako i u 2017.

FOCUSED ON ENERGY CONSUMPTION MANAGEMENT

Within the Energy Management System (EMS) Metalac is obliged to decrease consumption of energy by 1% yearly with same volume of production. So monitoring and control of energy consumption is a very important segment of the business. From the activities in 2017 the following are already saving: investing into LED illumination (saving of € 57 per day); monitoring of consumption of thermal energy in each single facility; prevention of compressed air leakage as a regular task; reconstruction and replacement of water supply ducts decreased consumption by 2000 m³/monthly; investing into energy efficient equipment (like new gas tunnel furnace at Metalac Bojler);

Due to such activities already in the first quarter of 2018 compared to same period of last year with same consumption of electric energy Metalac Posudje obtained 12.85% higher production in kilos and 14.56% in units. At the same time with 5% higher production Metalac Bojler had € 12,500 saving in overall consumption of electric energy and gas.

As a focus on all aspects of energetic activity in Metalac includes several projects in forthcoming period: reconstruction study of the heating plant to obtain manageable, efficient and cheaper heating; SCADA system for supervision of energy consumption on one unique platform; air conditioning of the Product Finishing Section and recuperation of thermal energy from the oven in that plant; replacement of heating/cooling installation in the main office building.

Total investments for strategically important Energy Management System in 2018 will amount more than € 400.000, approximately like in 2017.

ZA ZDRAVIJU ŽIVOTNU SREDINU

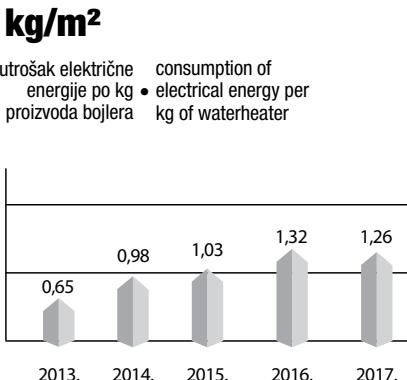
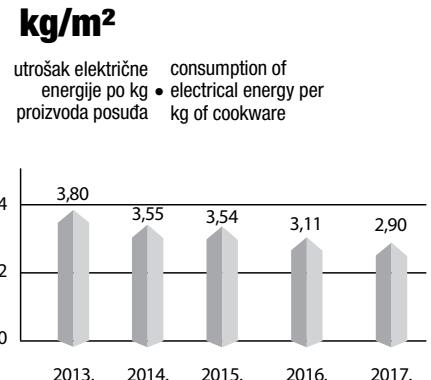
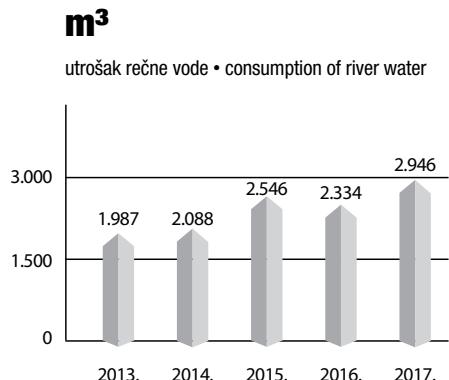
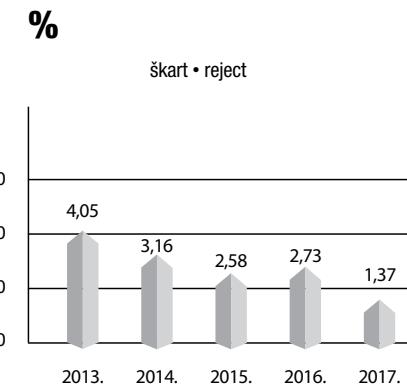
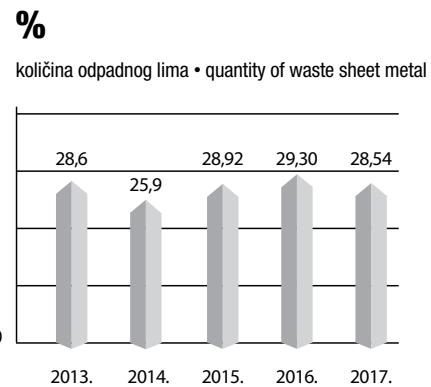
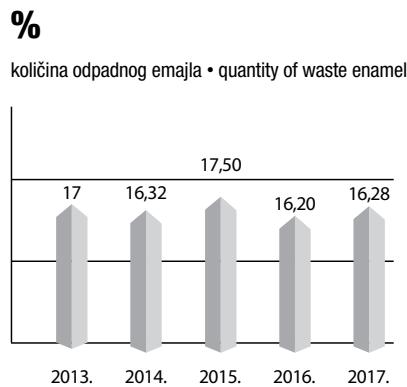
Od značajnih poboljšanja parametara zaštite životne sredine u 2017. u odnosu na 2016. godinu izdvajamo:

- Smanjena je potrošnja gradske vode po m² u Metalac bojleru za 36,6%
- Smanjena je potrošnja deterdženta po m² u Metalac posudu za 2%.
- Smanjena je količina komunalnog otpada za 19,05 %.
- Smanjena je količina škarta u PIAP za 23,2%.
- Smanjena je količina proizvoda van klase Al-posuđa za 74,6%.
- Smanjena je količina proizvoda van klase ET-posuđa za 2,8%.
- Uvećan je procenat ulja za reciklažu za 7,8 %.
- Smanjen utrošak električne energije po kg.proizvoda u Metalac posudu za 14,7%
- Smanjena je količina škarta u pogonu preslikača u Metalac printu za 29,7%

SAFER ENVIRONMENT

From important improvement of environmental protection parameters in 2017 compared to 2016 we can mention:

- Lower consumption of city water per m² at Metalac Bojer by 36.6 %
- Lower consumption of detergent per m² at Metalac Posudje by 21 %
- Lower quantity of municipal waste by 19.05%
- Lower quantity of waste from stainless steel and aluminium cookware plant by 23.3%
- Lower quantity of non-classified aluminium cookware products by 74.6%
- Lower quantity of non-classified non-stick on enamel cookware products by 2.8%
- Higher percentage of oil for recycling by 7.8%
- Lower consumption of electric energy per kg of product at Metalac Posudje by 14.7%
- Lower quantity of waste at decor transfers plant at Metalac Print by 29.7%



SISTEMI UPRAVLJANJA KVALitetom SU MOĆNO ORUŽJE

U Metalcu danas baštinimo ugled i kulturu stvaranu decenijama, zapisanu u našim politikama, strategijama, kodeksima, dokumentima QMS/EMS. Samo razvijenim sistemima možemo da reagujemo odmah, da pokažemo visoku sposobnost u otklanjanju neusaglašenosti, da čak i u komplikovanim situacijama podignemo poverenje zainteresovanih strana u naše odgovorno ponašanje. Zato sa razvojem međunarodne standardizacije moramo i mi dalje razvijati naše sisteme, jer lideri su ti koji podižu civilizacijski nivo – standardi su samo zapisani trag, a Metalac je među liderima koji mogu da ponesu taj teret – smatra Dušan Lazić, dugogodišnji direktor Sektora za razvoj, organizaciju i QMS/EMS u Metalcu.

Sistemi menadžmenta su moćno oružje u održavanju organizacije i procesa. Zato sa razvojem međunarodne standardizacije moramo i mi razvijati naše sisteme. Godinu 2017. smo proglašili godinom tranzicije za QMS/EMS na verzije ISO 9001:2015 i ISO 14001:2015. Tranziciji treba pristupiti pragmatično. Ne menjati dokumentaciju formalno. Temeljno odraditi sve predviđene edukacije. U postupak implementacije novih zahteva uključiti što veći broj saradnika. Kreiranjem strategije Metalac je stekao dobru praksu, tako da smo spremni da kroz tranziciju realno uradimo kontekst organizacije, unapredimo i dokumentujemo procenu rizika, proširimo razumevanje potreba svih zainteresovanih strana....

QUALITY MANAGEMENT SYSTEMS ARE POWERFUL WEAPON

Today the heritage of Metalac is reputation and culture that have been cherished for years, written in our policies, strategies, codes, QMS/EMS documents. Only with developed systems we may react swiftly, show high capability to settle incompliances and even in complex situations acquire higher credibility for our responsible performance from interested parties. And therefore we have to keep up with development of the international standardization and develop our systems to maximum requirements of the standard, since only leaders can bring civilization to a higher level – standards are only a written trace, and metalac is among the leaders that can take such burden – says Dušan Lazić who was director for Development, Organization and QMS/EMS of the Metalac.

Management systems are powerful tools to sustain organization and processes. So with the progress of international standardization we are called to develop our systems. The 2017 will be a year of transition of the QMS/EMS to ISO 9001:2015 and ISO 14001:2015 upgrades. We should step into it pragmatically without formal changes of documentation. We need to carry out the education and include as much people as possible in implementation of new requirements. By creating strategies Metalac has acquired good practice and in transition we are ready to make organization context, improve and document risk assessment and have wider comprehension of what all interested parties may need...



Svi zaposleni u Metalac grupi deluju na vrednostima i principima koji integriraju 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 napisano, ali imanentno ponašanje zaposlenih u Metalcu, ili deo utvrđenih standarda, politika, pravila ponašanja.

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.

SINERGIJA PROFESIONALNIH I MORALNIH NORMI

Šta Metalac očekuje od zaposlenih:

Posvećenost poslu
Orijentisanost na kupca i stalni rast
Usmerenost na cilj
Nepristrasan i korekstan 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 apsolutno 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 je iznad proseka Republike i značajno iznad proseka grane.
- 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 iz Fondacije Metalac vrednosnu čestitku u iznosu od 1000 evra za prvo dete, i za po 1000 više za svako sledeće.
- Svakom radniku su na raspolaganju lekar, medicinska sestra i stomatolog u ambulanti 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 penziono osiguranje za više od 440 zaposlenih.
- Pravo na jubilarnu nagradu.

SINERGY OF PROFESSIONAL STANDARDS AND ETHICAL PRINCIPLES

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 above the national average, and much higher than the average of the industry branch.
- 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
- For a newborn each employee is getting a money greeting from the Metalac Foundation, the amount of € 1.000 for the first child and by € 1.000 more for each following child.
- 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 more than 440 employees
- Right to anniversary awards



UPRAVLJANJE KARIJERAMA ZAPOSLENIH

Imajući na umu ubrzane društvene promene, jačanje konkurenčije i tehnološki razvoj, Kompanija poklanja posebnu pažnju razvoju ljudskih resursa. Upravljanje karijerama zaposlenih je proces kojim Metalac identificuje i razvija talente sa visokim razvojnim potencijalom i buduće menadžere, u skladu sa obostranim ciljevima. Osim toga, Kompanija primenjuje dodatne modele motivacije zaposlenih i omogućava im kvalitetniji profesionalni razvoj. Krajnji ishod je povećanje zadovoljstva poslom, posvećenost kompaniji, opšti razvoj pozitivnih stavova i uspešniji rad.

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.



EMPLOYEES CAREER MANAGEMENT

Considering quick social changes, stronger competition and development of technologies, the Company is paying particular attention to human resources development. Employees career management is the process in which Metalac identifies and develops talents with high development potential, and future managers according to mutual goals. Beside that, the Company has more ways to stimulate people and provide better professional development for them. Naturally the final outcome is higher job satisfaction, commitment to the company, general development of positive attitudes and more accomplished work.

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.

PROMENE SVE BRŽE UČENJA SVE VIŠE

Značajan broj sati učenja odvijao se na konferencijama i forumima posvećenim elektronskoj trgovini, digitalnom marketingu i digitalnoj komunikaciji, veštačkoj inteligenciji i tehnologiji sutrašnjice, komunikaciji u doba robotike, dualno-karijernoj orientaciji... Zato su i troškovi edukacija i obuka u domaćim društvima veći za 61% u odnosu na troškove u prethodnoj godini. Unapređenje kadrovskog potencijala kao najdragocenijeg resursa, je ne samo imperativ, već način života u Metalcu. Time se stvara osnov za kontinuirani razvoj i uspeh Kompanije, uz stvaranje povoljne klime i sigurnu budućnost generacijama mlađih koji tek dolaze.

Kontinuirano ulaganje u sticanje stručnih kompetencija, kao i menadžerskih sposobnosti i veština, iznova je pojačano usled izuzetno dinamičnih promena, koje poslednjih godina traže potpuno nova znanja i sposobnosti. U 2017. godini oko 200 zaposlenih edukovalo se na teme širokog spektra: Biznis inovacije, Lična i organizaciona efektivnost, Upravljanje karijerom, Mentorstvo i razvoj zaposlenih, Delegiranje i osnaživanje zaposlenih, Timski rad i donošenje odluka... uglavnom u izvođenju predavača Mokrogorske škole menadžmenta, kao i Metalčeve poslovne škole. Takođe, nastavljeno je sa školovanjem mlađih kadrova na programima Mokrogorski Executive Master of Business Administration – MEMBA i General Management Program – GMP.

Značajan broj sati učenja odvijao se na konferencijama i forumima posvećenim elektronskoj trgovini, digitalnom marketingu i digitalnoj komunikaciji, veštačkoj inteligenciji i tehnologiji sutrašnjice, komunikaciji u doba robotike, dualno-karijernoj orientaciji, finansijskim aspektima, sa fokusom na planiranju, analitici i

segmentiranju. U tesnoj vezi bile su i edukacije o menadžmentu u marketingu, upravljanju brendom i ponašanjem potrošača.

Skoro svi zaposleni upoznati su sa Poslovnom politikom i Biznis planom kao i procesom revizije standarda ISO 9001:2015 i 14001:2015, dok je oko 50 rukovodilaca edukovano na temu: Kako izvršiti tranziciju sa standarda ISO 9001:2008 i 14001:2004 na ISO 9001:2015 i 14001:2015, na čemu se radilo tokom 2017.

Obuku za reagovanje u akcidentnim situacijama i zaštitu od udesa i polaganje stručnog ispita iz oblasti zaštite od požara prošlo je skoro 200 zaposlenih, a njih preko 100 osposobljeno je za reagovanje u slučaju povrede na radu.

U 2017. je takođe realizovan program World Class Manufacturing – WCM, praćen projektima sa temama Rasподела troškova, Fokusirano poboljšanje i Autonomno održavanje. Obuke i treninzi iz ovog domena sprovedeni su u Metalac bojleru i Metalac FAD-u.

NAGRADE JUBILARCIMA I ZASLUŽNIM RADNICIMA

Kao i u 2017. godini, i 4. aprila 2018, povodom Dana Metalca, dodatno penzиона osiguranje dobilo je još 85 radnika. Osim toga, takođe tradicionalno, 50 radnika je od svoje Kompanije dobilo jubilarne nagrade od 55.000 i 110.000 dinara za 20 i 30 godina neprekidnog staža u Metalcu, dok su zaposleni koji su čitav radni vek proveli u Metalcu dobili 165.000 dinara.

Dodatnim penzionim osiguranjem do sada je nagradeno ukupno 450 radnika. Na ovaj način se stimulišu

i nagrađuju zaposleni, koji su se posebno isticali svojom svojim radom, ostvarenim rezultatima i posvećenošću Kompaniji i na koje Metalac ozbiljno računa u budućnosti. Obeležavanje rođendana Kompanije poentirano je sa dve pozorišne predstave, od kojih je jedna bila namenjena deci.

TRI DANA ZA NOVOGODIŠNJI SUSRET SA 670 PENZIONERA

Teško je danas naći kompaniju poput Metalca na kraju svake poslovne godine „podnosi izveštaj“ i svojim penzionerima, uz ručak, malo druženja

i prikladan poklon, naravno.

Tokom čak tri dana pred kraj decembra Metalac je tradicionalno otvorio vrata za jednu veliku fabriku u penziji sa 667 penzionera, među kojima i 19 novih koju su u penziju otišli tokom 2017. godine. Malo koja kompanija u Srbiji danas uopšte čini takvo zadovoljstvo sebi i svojim penzionisanim radnicima. Skromno ali svečano, uz ručak, prikladan poklon i iskrenu reč dobrodošlice. Većina ovih ljudi i danas oseća pripadnost i pokazuje lojalnost svom Metalcu, u kojem je većina provela ceo radni vek. Kao i prethodnih godina mnogi su ovu priliku iskoristili da se vide sa svojim kolegama i razmene po koju reč o starim vremenima kao i da čuju kako kompanija danas posluje.

EDUCATION WITH FASTER CHANGES THERE IS MORE TO LEARN

Many hours of learning were spent at conferences and forums dedicated to electronic trading, digital marketing and digital communication, artificial intelligence and technology of tomorrow, communication in robotic age, dual career orientation... That is why the costs of education and training in domestic enterprises are higher by 61% compared to the costs in the previous year. Improvement of human resources as a most precious potential is not only imperative but a way of life at Metalac. It is to create a base for continual progress and success of the Company with favourable climate and safe future for generations to come.

Continued investment in obtaining expert competences and managerial skills and abilities has been amplified due to dynamic changes that in past years have required completely new knowledge and capacities. During 2017, about 200 employees got education on wide range of topics: business innovation, personal and organizational efficiency, career management, mentorship and development of employees, how to delegate and make employees stronger, team work and decision making... mostly performed by lecturers of the Mokra Gora School of Management and of the Metalac Business School. Education of younger employees continued at Mokra Gora Executive Master of Business Administration – MEMBA and General Management Program – GMP.

Many hours of learning were spent at conferences and forums dedicated to electronic trading, digital marketing and digital communication, artificial intelligence and technology of tomorrow, communication in robotic age, dual career orientation, financial aspects, with a focus on planning, analytics and segmentation. Tightly connected

were also educations on management in marketing, brand and consumer behaviour management.

Almost all employees got acquainted with the Business Policy and the Business Plan, as well as with revision process of the standard ISO 9001:2015 and 14001:2015, while about 50 managers got education on how to perform transition from the standard ISO 9001:2008 and 14001:2004 to ISO 9001:2015 and 14001:2015 which was actual during 2017.

Training for emergency responders and accident protection and the exam for fire protection were arranged for almost 200 employees while over 100 of them were instructed to react in case of injury at workplace.

The World Class Manufacturing program was also carried out in 2017 followed by the projects on cost distribution, focused improvement and autonomic maintenance. Courses and trainings of such domain were performed at Metalac Bojler and Metalac FAD.

JUBILEE AWARDS FOR DESERVING EMPLOYEES

Like in 2017, on 4th April 2018 for the Company's day other 85 employees received additional pension plan. Beside that and as a tradition 50 employees received anniversary prizes of RSD 55,000 and RSD 110,000 for 20 and 30 years respectively of continuous employment with Metalac, and the employees who spent entire work life in Metalac received RSD 165,000 each.

With additional pension insurance the company awarded 450 employees. On that way Metalac want to stimulate

employees who stand out with their work, obtained results, commitment to the company, and that the company can count with in future.

Az the end of the day, on the occasion of the Company, two theater performances were prepared for the citizens of Gornji Milanovac, one of which was intended for children.

THREE DAY GATHERING WITH 670 PENSIONERS

Nowadays it is hard finding a company like Metalac that at the end of each business year "reports" to its pensioners inviting them for a lunch,

to spend some time together and be presented with a gift.

During three days by end December Metalac opened its doors to a big retired factory - its 667 pensioners including 19 of them who retired in 2017. Not many companies in Serbia make such pleasure to its pensioners and itself. Ceremonial though humble gathering at lunch in the restaurant, a small gift and sincere words of welcome make these people still belong there and show loyalty to their Metalac where they spent years of service. As every year before for many of them it was occasion to meet their former colleagues, exchange memories and see how the company is doing today.



RAVNOPRAVNOST UZ POŠTOVANJE MATERINSTVA

Oko 46% zaposlenih u zavisnim društvima i Metalcu a.d. su žene, koje zauzimaju i trećinu rukovodećih pozicija. Izveštaj uprave za rodnu ravnopravnost Ministarstva rada, zapošljavanja i socijalne politike, potvrđuje da je u Metalcu postignut zadovoljavajući odnos zastupljenosti polova.

U kompaniji Metalac se osim zakonskih odredbi, iznad svega poštuju ljudski i profesionalni kvaliteti zaposlenih, bez obzira na polnu pripadnost.

Takođe, kao društveno odgovorna kompanija, Metalac preko svoje Fondacije stimuliše rast nataliteta, materijalno pomaže roditelje za svako novorođeno dete, a zaposlene

žene-majke ne trpe nikakve štetne posledice zbog odsustvovanja sa posla. Naprotiv, po povratku sa porodičnog odsustva čeka ih radno mesto i podjednaka mogućnost za napredovanje u karijeri. Takav stav relaksira poziciju žena i ima pozitivne efekte na njihovu produktivnost i posvećenost kompaniji.



GENDER EQUALITY AND RESPECT OF MOTHERHOOD

About 46% of employees in daughter companies and Metalac a.d. as mother company, are women who hold a third of management positions. By the report of the Ministry of Labor, Employment, Veteran and Social Policy – Gender Equality Directorate, gender equality is well promoted in the Metalac Company. Gender equality has been kept and intended to improve in future period.

Beside lawful regulations human and professional qualities of employees are highly respected in Metalac Company regardless of gender. As a socially responsible company, Metalac through its Foundation stimulates increase of birth rate, offers material help to the parents for each newborn and women employees do not suffer

negative consequences due to maternity leave. On the contrary, after they come back from maternity leave their jobs are waiting for them with equal chance of promotion in their careers. Such attitude has positive effects in work productivity of women employees since it makes them easier to plan family and career in parallel.

POLOVINA ZAPOSLENIH MLADI OD 40 GODINA

Metalac grupu čini Metalac a.d. kao kontrolno društvo i 15 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.

Na kraju 2017. godine Metalac je imao 2.133 radnika, 127 više nego godinu ranije. Prosječna starost zaposlenih je neznatno smanjena na 41,59, pri čemu je 54% mlađih od 40 godina. U ukupnom broju zaposlenih žene su zastupljene 46%. Skoro 10% odnosno 212 zaposlenih imaju visoko obrazovanje.

HALF OF EMPLOYEES UNDER 40 YEARS OF AGE

Metalac Group consists of Metalac a.d. as a parent company and 15 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.

At the end of 2017 the number of employees was 2.133 – 127 more than a year before. The age average was 41,59 years, slightly lower then 2016. Over 54% employees are under the age of 40. Women make 46% of all the employees. Almost 10% are with university degree.

PREDUZEĆE COMPANY

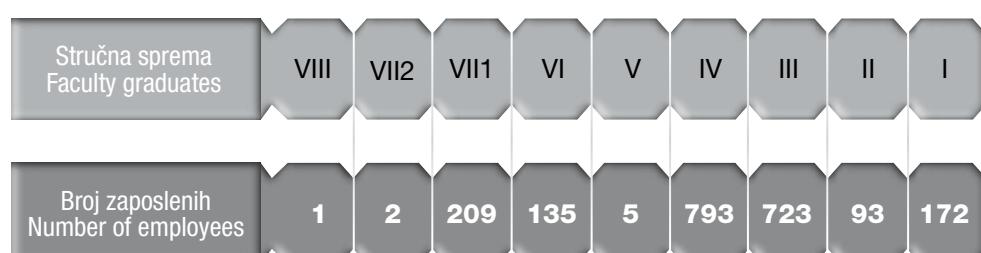
broj zaposlenih
number of employees

2016 2017

Metalac a.d.	188	177
Metalac posuđe	802	805
Metalac print	73	74
Metalac inko	52	55
Metalac bojler	87	116
Metalac FAD	127	127
Metalac market	212	215
Metalac trade	30	30
Metalac digital	0	3
Metalac FTO	0	26
Metpor	3	3
Metalac home market N.Sad	115	117
Metalac proleter a.d.	235	295
Metalac home market Zagreb	3	3
Metrot	33	35
Metalac market Podgorica	41	47
Metalac Ukrajina	5	5
TOTAL	2006	2133

Starost • Age	-20	21-30	31-40	41-50	51-60	60+	total	%
Muškarci • Male	25	282	329	218	264	42	1160	54
Žeme • Female	1	153	358	244	214	3	973	46
Ukupno • Total	26	435	687	462	478	45	2133	100

Kvalifikaciona struktura 2016. Qualification structure 2016.



SINDIKAT KAO STRATEŠKI VAŽAN PARTNER

U kompaniji Metalac funkcionišu dva reprezentativna sindikata: većinski „Jedinstvena organizacija samostalnog sindikata Metalac a.d.“ sa 1.500 članova i manjinski „Nezavisni sindikat“, sa 210 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.

Većinski Samostalni sindikat važan je faktor uspešnog razvoja Kompanije Metalac. Međusobno poštovanje i konstruktivna saradnja menadžmenta i sindikata doprinose pozitivnom poslovanju kroz disciplinovano i posvećeno ponašanje radnika. Posebno se vrednuje zajedničko zalaganje da se teret svake spoljašnje krize ravnomerno podeli bez otpuštanja zaposlenih, u čemu se istrajalo i do danas.

Sindikat takođe aktivno učestvuje u podizanju institucije porodice i rastu nataliteta kroz nesebičnu pomoć u radu Fondacije Metalac, pri čemu iz svojih sredstava izdvaja po 15.000 dinara za svaku novorođenu bebu. U okviru brige o zdravlju, na rekreativni i preventivni odmor kao i na lečenje, šalje godišnje oko 150-200 radnika, uz mogućnost odlaska cele porodice pod povoljnim uslovima. Kompanija sa druge strane finansijski pomaže fond za rekreativni i preventivni odmor. Radnici sa otežanim uslovima rada idu na odmor besplatno. Uz pomoć Kompanije u 2017. sprovedena je akcija pregleda svih zaposlenih radnica na rano otkrivanje specifičnih bolesti, koja je neposredno spasila 5 života.

Uz niz drugih aktivnosti, na sportskim takmičenjima u organizaciji Samostalnog Sindikata Srbije, redovno se osvajaju pobednički pehari, čime se Sindikat uklapa u opredeljenje Kompanije da ulaže u sport i fizičku kulturu zaposlenih.

SINDIKATI • TRADE UNIONS	Br. zaposlenih No. of employees	%
Samostalni sindikat • Autonomus T.U.	1.385	69
Nezavisni sindikat • Indipentent T.U.	225	11
Ukupno članova • Total	1.610	80
Ukupno zaposlenih • Total employees	2.006	100

UNION AS A STRATEGIC PARTNER

In the Metalac Company there operate two trade unions: the majority Confederation of Autonomous Trade Unions of Metalac a.d. with 1.500 members and the minority Independent Trade Union with 210 members. More than 80% of employees have 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 Labour Law performance are among main topics of the trade union meetings.

The majority Autonomous Trade Union is an important factor for successful development of the Metalac. Mutual respect and constructive cooperation of the management and the union help the business with discipline and commitment of the workers. Common effort to share equally burden of any external crisis and not dismiss employees is particularly appreciated as a practice that remained till the present day.

Union is also active in supporting the institution of family and birth rate as well, unselfishly helping the work of the Metalac Foundation, giving 15.000 dinars from its side for each newborn. Taking care of employees' health it arranges recreational and preventive vacations and treatments for 150-200 workers yearly, workers can take also families with them in same favourable travel packages. The Company on the other hand financially supports the fund for recreational and preventive vacations. Workers with harder work conditions may go on vacation free of charge. In 2017 the Company arranged preventive check-ups of all female workers for early detection of specific diseases and five lives were saved that way.

Together with many other activities, at sports competitions organized by the Autonomous Trade Union, many trophies are won and the Union as such complies with the Company's goal to invest into sport and physical culture of the employees.



Za 12 godina postojanja fondacije rodilo nam se oko 550 dece. Metalac je njihovo rođenje nagradio sa ukupno 600.000 evra i tek će se pokazati koliko je time napravio jednu od najboljih investicija.

U NAJRODNIJOJ GODINI BEBAMA 100.000 EVRA

- Za nas kao poslodavca od novca je mnogo važnije da mladi kadrovi shvate koliko je važno stvarati sopstvenu porodicu, da žene ne treba da brinu za svoje radno mesto zato što su postale majke, da će ih posao čekati i da ih kompanija u tome podržava. Za 12 godina postojanja Fondacije rodilo nam se oko 550 dece. Metalac je njihovo rođenje nagradio sa ukupno 600 000 evra i tek će se pokazati koliko je time napravio jednu od najboljih investicija. Voleo bih kada bi Srbija našla modus kako da stimuliše natalitet i da svake godine ima 30.000 stanovnika više, a ne toliko stanovnika manje – rekao je Dragoljub Vukadinović dodeljujući čestitke.

Najlepši događaj na kraju svake poslovne godine za Metalac je svakako uručenje vrednosnih čestitki popularnim „Metalčevim bebama” i to u prisustvu više od 2.000 dece kojima Kompanija toga dana poklanja novogodišnje paketiće. Među njima je i 1.200 mališana iz svih vrtića i predškolskih ustanova sa područja opštine.

Sa 64 bebe 2017. godina je bila rekordna. Predsednik Kompanije Dragoljub Vukadinović uručio je čestitke

ukupne vrednosti oko 100.000 evra. Naime, od 2016. godine Fondacija Metalac je povećala svoju podršku tako što prvo dete nagraduje sa 1.000 evra, a svako sledeće sa po 1.000 više, bez ograničenja.

Time kompanija Metalac, koja ima više od 2.000 zaposlenih, još jednom potvrđuje da su joj ljudi na prvom mestu i da su joj etičke norme duboko ukorijenjene u sistemu vrednosti i principu rada.

In 12 years of the Foundation about 550 children were born. Metalac appreciated their birth with the amount of € 600,000 and it is still to be seen how this was one of its best investments.

IN THE MOST PRODUCTIVE YEAR € 100,000 TO THE BABIES

- For us as an employee much more important than the money is that young employees understand how important is to start their own families that women should not worry about their job because they became mothers that the job will wait for them and the company supports them. In 12 years of the Foundation about 550 children were born. Metalac appreciated their birth with the amount of € 600,000 and it is still to be seen how this was one of its best investments. I would like if Serbia could find a way to stimulate birth rate and every year get 30,000 inhabitants more, and not less – said Dragoljub Vukadinović presenting the greetings.

Certainly the nicest event at the end of each business year for Metalac is presenting gift cards to so called Metalac babies and in presence of over 2000 children who get New Year presents from the Company in that occasion. There are also 1200 little girls and boys from all the nurseries of the province.

The year 2017 with 64 babies is a record. The President of the Company, Dragoljub Vukadinović, presented the gift cards in the approximate value of € 100,000. From 2016 Metalac Foundation has increased such support so first child is presented with € 1000, and each successive by € 1000 more, without limits.

In this way the Company Metalac with over 2000 employees once again proves that people come first and how its system of values and work principles are built upon ethical norms. Beside gift cards for the babies, children of employees that are regular university students get scholarships and in the “Metalac” Sports Society the Company supports 6 clubs with over 600 members, mostly children and young people. This is a proof that Metalac Company has been rated for many years as a socially responsible and among healthiest companies in Serbia.



SPORTSKA PORODICA METALCA

FUDBALERIMA MODERAN POMOĆNI TEREN

Kao i u prethodnih 18 godina Metalac grupa je i u 2017. nastavila sa ulaganjem u sportske aktivnosti, prvenstveno one koje okupljaju decu i omladinu. Uz veliku pomoć i podršku Kompanije, danas u okviru Sportskog društva Metalac funkcioniše šest klubova, koji se takmiče u prvim i drugim ligama, a koji okupljaju oko 700 članova. Pored takmičarskih ekipa, u ovim sportskim kolektivima trenira veliki broj osnovaca i srednjoškolaca. Moglo bi se reći da u klubovima pod okriljem Metalac grupe svakodnevno trenira više od polovine svih sportista u opštini Gornji Milanovac.

Nakon što je 2012. izgradio moderan stadion sa 4.000 mesta, Metalac je u 2017. u saradnji sa Sportskim društvom „Takovo“ napravio i pomoćni teren sa veštačkom travom za potrebe odigravanja utakmica i održavanja treninga za sve kategorije fudbalera. Teren dimenzija 102x64 metara ima tribine sa 320 stolica, reflektorsko LED osvetljenje, ogradu visine od 2,5 do 8 metara i odgovarajuću pristupnu saobraćajnicu. Vrednost investicije je 500.000 evra.



Same as past 18 years in 2017 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 first and second leagues, with about 700 members. Beside the competing teams great number of children and teenagers are training in these clubs. We could say that over a half of all sportsmen in the province of Gornji Milanovac is training in Metalac sport clubs on daily basis.

SPORTSKA PORODICA METALCA

After building the modern stadium with 4000 seats in 2012, during 2017 and in cooperation with the Sports Society "Takovo", Metalac made also the training pitch with artificial grass for matches and trainings of all categories of players. The field size is 102 per 64 meters with 320 seats, reflecting LED illumination and fence high from 2.5 to 8 meters and, of course adequate infrastructure. The investment amounted to € 500,000.

MODERN TRAINING
FACILITIES FOR
FOOTBALL PLAYERS

METALAC FUDBALSKI KLUB

Perjanica milanovačkog sporta, Fudbalski klub „Metalac“ je sredinom 2017. godine nažalost ispoj iz Super lige, pa se od jesenje sezone bori u Prvoj ligi sa ambicijama za povratak u najkvalitetnije takmičenje u Srbiji. Inače, osim profesionalaca, u FK „Metalac“ je u 2017. organizovano radilo oko 400 dečaka svih uzrasta, od 7 do 19 godina. Pet selekcija dečaka rođenih 2007. do 2011. godine učestvuju na turnirskim takmičenjima, dok su pioniri, kadeti i omladinci u ligama Fudbalskog saveza Regionala Zapadne Srbije, a dve ekipe najmlađih su u Okružnoj ligi, što je i najviši stepen za ovu uzrasnu kategoriju. Jedan od prioritetnih zadataka je svakako i plasman omladinske ili kadetske selekcije u Kvalitetnu ligu Srbije.

METALAC TAKOVO ŠAHOVSKI KLUB

Šahovski klub Metalac-Takovo je u protekloj godini nastupao u Prvoj ligi Centralne Srbije. Prvenstvo je završio na drugom mestu i nedostajalo mu je samo pola boda da se vrati u Prvu ligu Srbije. U klubu godinama postoji škola šaha, čiji je rad organizovan u novim prostorijama u okviru Stadiona Metalac, a koju posećuje veliki broj mališana.

METALAC KUGLAŠKI KLUB

Kuglaški klub Metalac je godinama u samom vrhu Super lige Srbije. U takmičarskoj sezoni 2017/2018. godina, prvenstvena trka je završena na trećem mestu, što im je obezbedilo novi izlazak u Evropu. Da bi se zadržao kontinuitet u seniorskom timu, u klubu postoji i druga ekipa, sastavljena od mlađih igrača, a koja nastupa u Srpskoj ligi.

METALAC ŽENSKI RUKOMETNI KLUB

Zbog odlaska devojaka na studije, ženski rukometni klub „Metalac“ je konstantno suočen sa manjkom standardnih i iskusnijih igračica, pa je primoran da gotovo u svaku sezonu ulazi sa podmlađenim sastavom. I ove sezone su jedna od daleko najmlađih ekipa u Prvoj ligi „Zapad“. Bez obzira na to, sezonom će završiti u sredini prvenstvene tabele. Pored takmičarske selekcije u klubu radi i škola rukometa u kojoj je oko 40 devojčica i dečaka, a u redovnom takmičenju su u Ligi mini rukometu.

METALAC KOLORADO KLUB MALOG FUDBALA

Posle godine provedene u najeminentnijem Futsal takmičenju u državi - Prvoj Futsal ligi Srbije, „Metalac Kolorado“ je postao član novoformirane Druge Futsal lige Srbije. U klubu je sve veće angažovanje mlađih igrača iz Gornjeg Milanovca, odakle se regrutuju igrači za seniorski tim. Osnivanjem Futsal lige mlađih u klubu je formirana takmičarska selekcija, koja je u 2017. takmičenje završila na prvom mestu u ligi, da bi na finalnom turniru postali vicešampioni države u kategoriju 17 godina. Ova selekcija okuplja oko 20 registrovanih igrača, a iz ove ekipe za Futsal kadetsku reprezentaciju Srbije nastupa četiri igrača.

METALAC TAKOVO ODBOJKAŠKI KLUB

Najmlađi član sportske porodice „Metalac“ je muška selekcija Odbojkaškog kluba „Metalac-Takovo“. Odbojkaši su na kraju takmičarske 2017/2018. godine osvojili prvo mesto u Drugoj ligi „Zapad“. Krajem aprila 2018. im predstoji baraž za plasman u Prvu „B“ ligu. Sigurno je jedna od najmlađih ekipa u ligi, a u timu su svi igrači iz Gornjeg Milanovca. Svoja prvenstvena takmičenja imaju kadetska i pionirska selekcija, koje su se izborile za završne turnire, a u klubu postoji dosta razvijena škola odbojke, koju pohađa veliki broj mališana uzrasta od sedam do dvanaest godina.

The crest of sports in Gornji Milanovac is the Football Club METALAC which unfortunately got out of the Serbian Super League middle 2017, so from the autumn season it participates in the First League with the ambition to return to return into the Serbian highest rank competition. Beside professionals in the "Metalac" Football Club there trained about 400 boys age 7 to 19 during 2017.

Five selections of boys born from 2007 to 2011 attended number of regional tournaments arranged by the regional football association of Western Serbia, while two youngest teams are in the County League which is the highest rank for this age category. One of the main tasks for young and cadet teams is to enter the Serbian Quality League.

**METALAC
FOOTBALL CLUB**

The Chess club "Metalac – Takovo" in the past season participated in the First League of Central Serbia and ended at second place, only half a point was missing to return to the First Serbian league. Each year many children attend the chess school held in new premises of the "Metalac" stadium.

**METALAC
TAKOVO
CHESS CLUB**

The Bowling Club "Metalac" has been in the top of the Serbian Super League for years. In the season 2017/2018 they finished at third place and therefore entered European competition... In order to keep the continuum in the senior selection, there is another team competing in the Serbian League.

**METALAC
BOWLING CLUB**

Since girls are leaving to university, the Female handball Club "Metalac" constantly faces lack of standard and experienced players and seems to start almost every season with newly assumed players. Also this season they are the youngest team in the First "West" League, they will however end the season in the middle of the list. Beside the competitors there are about 40 girls and boys attending the school of handball and in regular competition they play in the mini handball league.

**METALAC
FEMALE HANDBALL
CLUB**

After a year in the First Serbian Fotsal League most eminent small football competition in the country. "Metalac Colorado" became a member of the newly founded Second Serbian Fotsal League. More and more young players of Gornji Milanovac are engaged in the club from where they are recruited for the senior team. After winning the Youth Fotsal League the Club made a selection which in 2017 competition ended at first place and in the final tournament they became vice champions of the country in the category of 17 of age. There are about 20 registered players of cadet category and four of them were called to join the Serbian Fotsal Cadet Selection.

**METALAC
KOLORADO
FUTSAL CLUB**

The male selection of the Volleyball Club "Metalac-Takovo" is the youngest member of the Metalac sports family. For the volleyball team the season 2017/2018 ended by winning first place in the Second "Western" league. End April 2018 they will have selection games for the first B League. This probably the youngest team in the league has all players from Gornji Milanovac. The junior and cadet teams got into final tournaments and the club's volleyball school is rather advanced and attended by numerous youngsters aged seven to twelve.

**METALAC
TAKOVO
VOLLEYBALL
CLUB**

NAGRADE I PRIZNANJA AWARDS AND RECOGNITIONS 2008-2018



2018

MOJ IZBOR

Nagrada Udruženja Moja Srbija, u kategoriji Oprema za domaćinstvo - uručena Metalac posuđu četvrti put na osnovu glasova potrošača.

2017

NACIONALNO PRIZNANJE „KAPETAN MIŠA NASTASIJEVIĆ“

Nacionalno priznanje „Kapetan Miša Nastasijević“ za životno delo – U okviru projekta „Put ka vrhu“, priznanje je aprila 2017, u Matici srpskoj, dodeljeno Dragoljubu Vukadinoviću za strateškom razvoj Metalca kao jedne od najzdravijih srpskih kompanija i doprinos razvoju srpske privrede.

2016

POVELJE PRIVREDNE KOMORE SRBIJE

Povelja PKS za unapređenje menadžmenta i doprinos imidžu srpske privrede – Uručena generalnom direktoru Petrašinu Jakovljeviću.

CORPORATE SUPERBRANDS SERBIA

Nagrada Metalac posuđu u kategoriji Oprema za kuću, za prepoznatljivost i ugled, doslednost , pouzdanost i korporativnu odgovornost.

POVELJA „28. APRIL“

Nacionalno priznanje za bezbednost i zdravlje na radu u kategoriji preduzeća preko 250 zaposlenih dodeljeno Metalac posuđu.

ZLATNA MEDALJA „TAKOVSKI USTANAK“

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

NAGRADA ZA ŽIVOTNO DELO „STVARATELJI ZA STOLJEĆA“

Velika nagrada sa zlatnom lenton za životno delo u preduzetništvu 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

Nagrada Udruženja Moja Srbija i Privredne komore Beograda uručena Metalac posuđu, u kategoriji Oprema za domaćinstvo, a na osnovu glasova više od 2.000 potrošača.



2018

The award of the „My Serbia“ association - presented to Metalac Posude for Household items based on consumers votes.

MY CHOICE

2017

For lifetime achievement – within the project “The Road to the Top” in April 2017 at Matica Srpska the award was presented to Dragoljub Vukadinović for strategic development of “Metalac” as one of the healthiest Serbian companies and for contribution to the Serbian industry.

NATIONAL AWARD “KAPETAN MIŠA ANASTASIJEVIĆ”

2016

Charter of the Serbian Chamber of Commerce for promotion of management and contribution to the image of the Serbian industry presented to the Managing Director Petrašin Jakovljević

CHARTER OF THE SERBIAN CHAMBER OF COMMERCE

In the category of household items Metalac Posude is awarded for its recognisability and respectability, consistency, reliability and corporate responsibility

CORPORATE SUPERBRANDS SERBIA

National award for Occupational Health and Safety for enterprises with 250 employees plus presented to Metalac Posude.

CHARTER „28TH APRIL“

Highest recognition of the community awarded to Metalac Proleter for contribution to development of the Gornji Milanovac province

GOLDEN MEDAL „TAKOVSKI USTANAK“

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

The award of the „My Serbia“ association and the Chamber of Commerce of Belgrade presented to Metalac Posude for Household items based on votes of over 2000 consumers.

MY CHOICE

2015

MOJ IZBOR

Nagrada posudu 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 posudu za najbolji robni brend u kategoriji „Roba široke potrošnje“ na osnovu glasova građana Srbije, a u organizaciji portala www.bestofserbia.rs i časopisa „Top Serbian Brands“.

PC PRESS TOP 50

Priznanje Metalac posudu za izuzetan nastup tviter naloga @MetalacPosuđe po oceni redakcije časopisa PC Press.

UEPS za FB Metalac posuđe

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

2013

NAJBOLJI KORPORATIVNI BREND

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

Dodeljena Dragoljubu Vukadinoviću za postignute posebne rezultate u privređivanju

MOJ IZBOR

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

2010

NAJBOLJI KORPORATIVNI BREND

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

MOJ IZBOR

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

2009

CSR SERBIA AWARD 2008

Nacionalna nagrada za društveno odgovorno poslovanje u kategoriji velikih preduzeća.

ZLATNA PLAKETA ZA DRUŠTVENU ODGOVORNOST

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

ZLATNIK SA LIKOM KAPETANA MIŠE NASTASIJEVIĆA

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

ZLATNA PLAKETA SO Gornji Milanovac

Za doprinos ukupnom razvoju opštine – 2009. godine.

VOLJENI BREND

Druga nagrada u okviru akcije „Volim brend – živim za brend 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.

2015

MY CHOICE

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

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

MANAGER OF THE YEAR

2014

TOP SERBIAN BRANDS

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

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

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

UEPS

PC PRESS TOP 50

2013

METALAC - THE BEST CORPORATE BRAND OF DECAD

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

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

METALAC POSUĐE - THE BEST PRODUCT BRAND IN SEBIA

2012

MEDAL FOR QUALITY
INVESTOR RELATIONS

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.

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

DIPLOMA FOR EXCEPTIONAL CONTRIBUTION TO BUSINESS ECONOMY

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

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

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

MY CHOICE

2010

THE BEST CORPORATE BRAND

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

MY CHOICE

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

2009

CSR SERBIA AWARD 2008

GOLDEN PLATE FOR CORPORATE AND SOCIAL RESPONSIBILITY

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

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

THE GOLDEN COIN

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

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

OSCAR FOR QUALITY

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.



20 GODIŠNJI
IZVEŠTAJ
MGM
17 ANNUAL
REPORT

IZDAVAČ: • **PUBLISHER:**

Metalac a.d. Gornji Milanovac

Metalac a.d. Gornji Milanovac

Za izdavača:

For publisher:

Dragoljub Vukadinović

Redakcioni odbor:

Drafting Committee:

Aleksandar Marković,

Aleksandar Marković,

Radmila Trifunović, Nadica Vujić-Mitrović

Radmila Trifunović, Nadica Vujić-Mitrović

Dizajn i priprema:

Design and prepress:

Dizajn studio Metalaca

Metalac design studio

Petar Tešović

Petar Tesović

Fotografije:

Photo:

Arhiva Metalac a.d.

Archive Metalac a.d.

Simo Marić, Stefan Šišović

Simo Marić, Stefan Šišović

www.unsplash.com

www.unsplash.com

Prevod:

Translation:

Sanja Jevtić, Metpor Beograd

Sanja Jevtić, Metpor Beograd

Štampa:

Printing:

Zlatna knjiga, Jagodina

Zlatna knjiga, Jagodina

Tiraž:

Circulation:

1000

1000



www.metalac.com