

Company for fire protection and security Full protect doo, BEOGRAD

Basic company data

Full legal name :	Company for fire protection and security Full protect doo
Identification number :	20034408
Full address :	Nemanjina 4 Street, Belgrade
Foundation year :	2005
Director :	Слађан Ђокић
Contact person :	Слађан Ђокић
Number of employees :	321
Phone number :	011/3065-613, 064/8683-816
Fax number :	011/3065-613
E-mail address :	full.protect@sezampro.rs
Core operating activity:	8020-Usluge sistema obezbeđenja

Quality assurance certificate ISO 9001

Company does not own quality assurance certificate ISO 9001.

Ecology

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

Distance from the company (km) to

Distance from	Distance (km)
Belgrade	
Regional Center	
Main road	10
Port	2
Railway	0.2

Capital structure (in %)

Capital structure	% of share in the total capital
Shareholders' fund	10.23
Others	19.77
Register	70.00

PROPERTIES AND LIABILITIES

Main equipment

	Name	Type and purpose	Estimated state	Year of production	Purchase value (in 000 RSD)	Amortized value (in 000 RSD)	Current value (in 000 RSD)
1	Wagin with equipment	for accidents caused by hazardous materials		1969	4,025	3,623	402
2	Truck Zastava Rival 35, 10 turbo HNPk	devices and hydrants transport	poor	2004	1,600	1,440	160
3	Car Dacia Logan	vehicle	poor	2007	600	485	115
4	Lada Niva 1,7 4X	field transport	poor	2003	680	612	68
5	fire pump with supplies	fire pump	poor	1978	360	292	68
6	CAR-SCALE 1.1 POLI	for Nis service	poor	2004	450	405	45
7	Isulating device 96- S	oxygen during fire fighting	poor	2002	220	178	42

Land and buildings

Liability structure

Creditor	Amount of (in 000 RSD)
Commercial creditors	3,260
Commercial banks	0
Banks in banktrupcy	0
Development Fund	3,308
Public utility companies	0
Local utility companies	0
Other state creditors	0
Liabilities to employees	13,898
Tax liabilities relating to employees	51,469
Contributions	160,102
Other tax liabilities	139,060
Other liabilities	642
Liabilities that are convertible into equity	935
TOTAL :	372,674

PRODUCTION AND CAPACITY

Realized production of the main products (in quantity and value)

Product/service	Quantity				Value in 000 RSD		
	Unit	2011	2012	2013	2011	2012	2013

REALIZATION

Movement in sales volume

	Quantity sold				Value in 000 RSD		
Product/service	Unit	2011	2012	2013	2011	2012	2013
TOTAL :					245,713	221,688	197,575

Sales structure

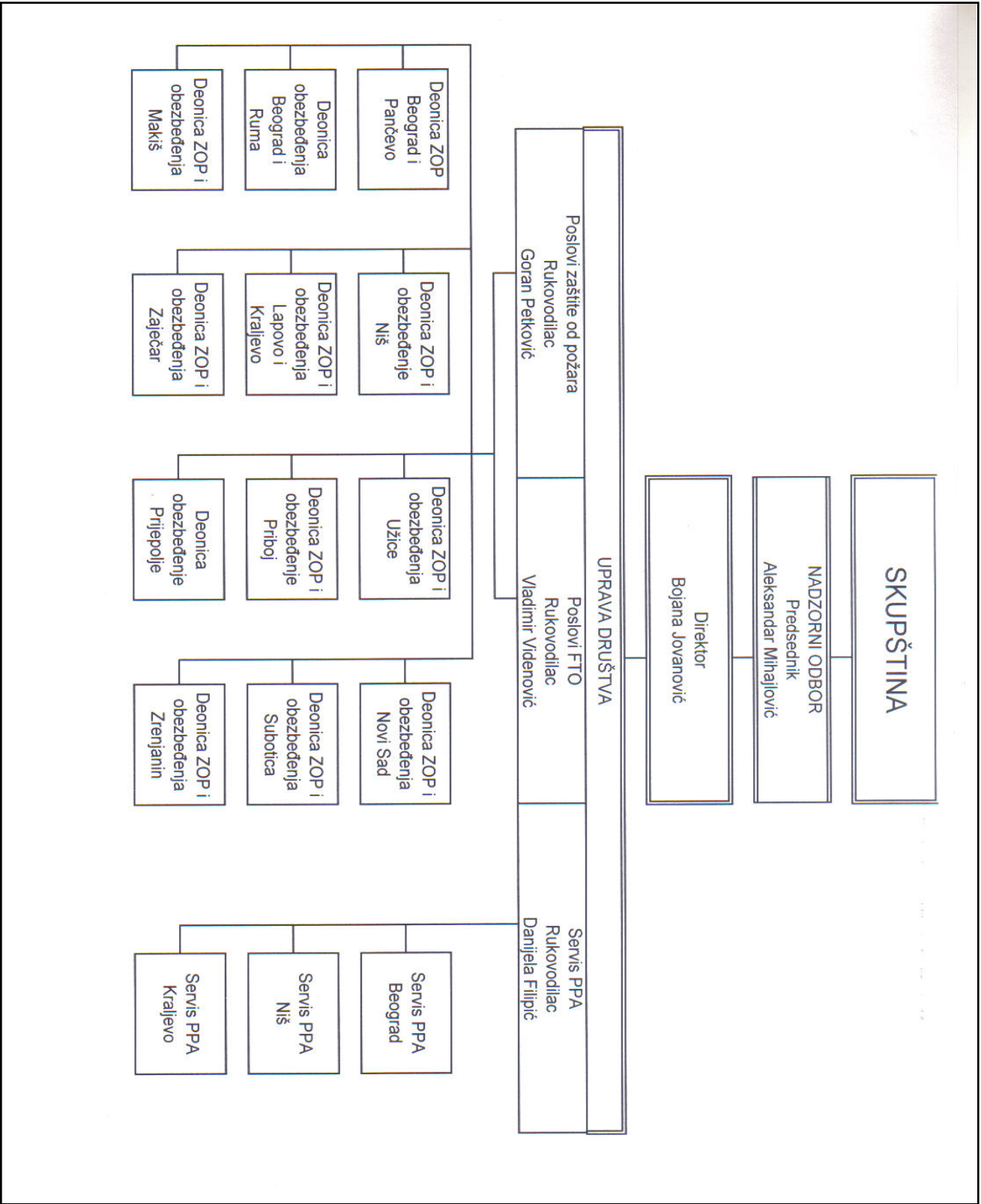
Sales structure in %	2011	2012	2013
Domestic market	100.00	100.00	100.00
Foreign market	0.00	0.00	0.00
TOTAL :	100.00	100.00	100.00

Distribution channels

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

ORGANIZATION, MANAGEMENT AND EMPLOYMENT

Organization scheme



Number of employees

Working	516
Paid leave	5
Unpaid leave	0
Other (sick leave, vacation, etc.)	0
Total number of employees	521

Age structure of employees

Age	-25	25-35	35-40	40-45	45-50	50-55	55+
Number of employees	12	102	85	110	73	85	54

Average salaries (gross and net) in 2011, 2012. and 2013.

Year	Gross	Net
2011	27,045.00	18,958.00
2012	29,213.00	21,413.00
2013	29,164.00	21,657.00

SWOT ANALYSYS

Strengths:	Professional training, decades of experience in security and protection of railway facilities and infrastructure; Specific knowledge and training to ensure the bridges and tunnels that do not have competitive firms; organizational coverage of the whole territory of the Republic; coverage of the servicing fire extinguishers, knowledge of railway assets and infrastructure
Opportunities:	Consolidation and development in terms of increasing technical and technological equipment; Stronger and more direct business connection with AD Serbian Railways.
Weakness:	Lack of fixed assets (land, buildings) owned; Insufficient technical equipment (radio stations, call center, etc.) Lack of adequate vehicles; Inability investment in advertising, Lack of established quality system ISO 9000
Threats:	Possible loss of the contract with Serbian Railways.

FINANCIAL INDICATORS

BALANCE SHEET (in RSD 000)

	31.12.2011	31.12.2012	31.12.2013
Cash and cash equivalents	8,373	7,041	9,528
Short-term operating receivables	63,790	59,840	55,345
Receivables from overpaid income tax	0	0	0
Short-term financial investments	0	0	0
Inventories	2,168	2,009	1,424
Non-current assets intended for sale and assets related to discontinued operations	0	0	0
VAT and accrued revenues	0	397	261
Deferred tax assets	33	60	0
Current assets	74,331	69,287	66,558
Subscribed capital unpaid	0	0	0
Goodwill	0	0	0
Intangible assets	0	0	0
Fixed assets	678	478	1,333
Long-term investments	0	0	0
Non-current assets	678	478	1,333
Loss above equity	92,762	148,042	308,837
TOTAL ASSETS	167,804	217,867	376,728
Off-balance sheet assets	0	0	0
Suppliers (Accounts payable)	5,277	3,710	3,260
Short-term financial liabilities	0	3,282	3,308
Liabilities from VAT and other public revenues	32,601	36,088	56,658
Liabilities based on assets intended for sale and assets related to suspended operations	0	0	0
Other short-term liabilities and accrued costs	125,963	173,852	308,513
Profit tax liabilities	0	0	0
Total short-term liabilities	163,841	216,932	371,739
Long-term borrowings	3,028	0	0
Other long-term liabilities	935	935	935
Total long-term liabilities	3,963	935	935
Long-term provisions	0	0	3,818
Total long-term provisions and liabilities	167,804	217,867	376,492
Initial and other capital	1,742	1,742	1,742
Subscribed capital unpaid	0	0	0
Reserves	0	0	0
Revaluation reserves	0	0	1,040
Unrealized gains based on securities	0	0	0
Unrealized losses based on securities	29,154	0	0
Retained earnings	0	0	0
Loss	30,896	1,742	2,782
Treasury shares	0	0	0
Total equity	0	0	0
Deferred tax liabilities	0	0	236
TOTAL EQUITY AND LIABILITIES	167,804	217,867	376,728
Off-balance sheet liabilities	0	0	0

INCOME STATEMENT (in RSD 000)

	2011	2012	2013
Sales revenue	244,534	221,170	197,848
Revenues from the use of own products and services	0	0	0
Increase of value of effects on stock	0	0	0
Decrease of value of effects on stock	0	0	0
Other operating expenses	57,027	0	1,931
OPERATING INCOME	301,561	221,170	199,779
Cost of goods sold	0	0	0
Costs of materials	3,733	2,746	6,006
Wages, salaries and other personal indemnities	259,713	267,831	253,698
Depreciation costs	252	201	175
Other operating expenses	7,468	5,661	8,041
OPERATING EXPENSES	271,166	276,439	267,920
OPERATING PROFIT	30,395	0	0
OPERATING LOSS	0	55,269	68,141
Financial incomes	139	0	0
Financial expenses	196	408	37,312
Other incomes	1,030	598	936
Other expenses	1,183	28	4,982
PROFIT FROM REGULAR BUSINESS OPERATIONS BEFORE TAXATION			
LOSS FROM REGULAR BUSINESS OPERATIONS BEFORE TAXATION	0	55,107	109,499
NET PROFIT SUSPENDED	0	0	0
NET LOSS SUSPENDED	1,046	199	609
PROFIT BEFORE TAXATION	29,139	0	0
LOSS BEFORE TAXATION	0	55,306	110,108
Tax expenses for the period	0	0	0
Deferred tax expenses for the period	0	0	296
Deferred tax income for the period	15	27	0
Personal earnings paid to employer	0	0	0
NET PROFIT	29,154	0	0
NET LOSS	0	55,279	110,404
NET INCOME ATTRIBUTABLE TO THE MINORITY SHAREHOLDERS	0	0	0
NET INCOME ATTRIBUTABLE TO THE OWNERS OF THE PARENT LEGAL ENTITY	0	0	0
INCOME PER SHARE			
Basic earnings per share	0	0	0
Decreased (diluted) earnings per share	0	0	0

A) Information contain in this document is based on the data recieved from the company, and as such has not been verified by the Privatization Agency. Accordingly, the Privatization Agency shall have no liability with respect to the accuracy and validity of the information contained herein.

B) Pursuant to the law, enterprises from the Republic of Serbia were obliged as of 2004 to prepare Financial Statements in accordance with the International Standards of Financial Reports (ISFR).

C) For the indicated periods, commercial exchange rate has deviated from the official exchange rate. Commercial exchange rates used for calculating the above stated financial statements were as follows :

Income Statement was calculated by using the median annual exchange rate.
2013: 1EUR=113.1369 RSD; 2012: 1 EUR=113.0415 RSD; 2011: 1 EUR=101.95 RSD.

Balance Sheet was calculated by using the exchange rate valid on 31. december of the indicated year.
2013: 1 EUR=114.6421 RSD; 2012: 1 EUR=113.7183 RSD; 2011: 1 EUR=104.6409 RSD.