

## Multinational Dimension of Delta Holding

- Office for Delta Holding International Relations Established Multinational Management for International Activity. - Delta Agrar established distribution centre in Russia

## Mutinacionalnost srpske kompanije Delta Holding

- Osnovana Kancelarija za međunarodne odnose Delta Holdinga. - Multinacionalni menadžment za međunarodnu aktivnost. - Delta Agrar u Rusiji formirao distributivni centar

Delta Holding je jedna od najvećih kompanija u Srbiji, koja pripada grupi najznačajnijih domaćih investitora. U poslednje vreme je postala veoma značajan investitor u drugim zemljama, naročito u okruženju. Međunarodna aktivnost ima veliki značaj u radu kompanije i zato joj je posvećena posebna pažnja osnivanjem Kancelarije za međunarodne odnose Delta Holdinga.

Kako se razvija Delta Holding i koji su dalji koraci ove kompanije na inostranim tržištima objašnjava **Milka Forcan**, potpredsednik kompanije.

### Da li možete da opišete multinacionalnu dimenziju srpske kompanije Delta Holding?

- Multinacionalnost Delta Holdinga ogleda se u ostvarivanju osnovnih delatnosti kompanije na inostranim tržištima. Više od dvanaest godina prisutni smo na tržištu Ruske federacije, a nekoliko godina smo radili u Kini i Italiji.

Sada je kompanija Delta Holding fokusirana na širenje u regionu jugoistočne Evrope, mada su interesantna i tržišta Ukrajine i Belorusije. Na primer, sektor maloprodaje Delta Maxi posluje na četiri tržišta, a planiramo da već krajem 2012. godine ovaj sektor ostvari na tržištima van Srbije više od polovine prihoda od prodaje.

### Na koji način Delta holding radi na globalnom korporativnom povezivanju i pozicioniranju?

- Prvi put neka domaća kompanija na planski način kroz posebnu kancelariju za međunarodne odnose razvija svoju međunarodnu aktivnost. Ovakva praksa u svetu je već poznata i Delta Holding nije ni ovog puta izmislio ništa novo, već

Delta Holding is one of the biggest companies in Serbia; it is among one of the biggest local investors and since recently it has become an important investor in foreign countries, especially in the neighboring once. International activity is of great significance for the Company, and the result of special attention attached to it is the establishment of the Office for Delta Holding International Relations.

How is Delta Holding developing and what are further steps of this company in foreign markets is explained by **Milka Forcan**, Vice-President of the Company.

### Could you describe the Multinational dimension of Serbian company Delta Holding?

- Multinational aspect of Delta Holding is reflected in the realization of company's activities in foreign markets. We have been present in Russian market for more than twelve years, and for several years we were engaged in China and Italy.

Today, Delta Holding Company focuses on its spreading in the region of South East Europe, although we are interested in the Ukraine and Belorussian markets as well. For example, our retail sale sector Delta Maxi operates in four markets and we are planning to realize more than one half of our revenue from sale outside Serbia by the end of 2012.

### In which way is Delta Holding performing its global corporate linking and positioning?

- It is for the first time that some local company is developing its international activity in a planned way, through separate Office for International Relations. This practice is well



samo primenjujemo iskustva drugih kompanija. Za Deltu, kao i za Srbiju, jako je važno povezivanje sa svetom i strateško i blagovremeno predstavljanje naših potencijala.

Svakako da je i plan izlaska na Londonsku berzu pojačao potrebu za formiranjem ovakve kancelarije radi kreiranja mreže kontakata i kvalitetnog pozicioniranja kompanije.

#### **Kako funkcioniše Kancelarija za međunarodne aktivnosti Delta Holdinga?**

- Osnovne aktivnosti kancelarije su planirane i realizovane u okviru našeg tima u Srbiji, a mreža spoljnih saradnika u regionu i Briselu nam pomaže da implementiramo pojedine projekte. Jedna od prvih aktivnosti novoformirane kancelarije bila je organizacija konferencije pod nazivom "Srpski biznis i evropske integracije" u Briselu.

#### **DELTA HOLDING**

Članice Delta Holdinga bave se maloprodajom, agrarnom proizvodnjom, proizvodnjom hrane, izvozom, uvozom, zastupanjem inostranih kompanija, distribucijom robe široke potrošnje, prodajom automobila, razvojem nekretnina, finansijskim uslugama i uslugama osiguranja.

U 2008. godini ostvaren je prihod od prodaje od 2,4 milijarde evra, a planirani prihod od prodaje za 2009. godinu je 3,4 milijarde evra. Delta Holding zapošljava više od 25.000 ljudi.

U sastavu Delta Holdinga nalaze se: Delta M Grupa, Delta Generali Osiguranje, Delta Sport Grupa, Delta MC Grupa i Delta Star Grupa.

#### **DELTA HOLDING**

Members of Delta Holding are engaged in retail business, agricultural production, food production, export, import, representation of foreign companies, distribution of consumer goods, automobiles sale, real estates development, financial and insurance services.

In 2008, turnover amounted to 2.4 billion EURO and it is planned to reach 3.4 billion EURO in 2009. Delta Holding employs over 25.000 staff.

Delta holding comprises: Delta Holding Group, Delta Generali Insurance, Delta Sport Group, Delta MC and Delta Star Group.

known in the world, and this time again Delta Holding has not invented anything new. Instead, it has applied the experiences of other companies.

For Delta, as well as for Serbia, it is very important to be linked to the world and to present its potentials in strategic way and timely. Naturally that our plan to be listed in the London Stock Exchange has intensified the need to establish such an office in order to create a network of contacts and quality positioning of the company.

#### **What are the functions of the Office for Delta Holding International Relation?**

- Main activities of the Office are planned and realized by our team in Serbia, and our network of associates in the region and in Brussels is helping us to implement different projects. One of the first activities of the newly established Office was the organization of Conference in Brussels "Serbian Business and European Integrations".

On that occasion Serbian businessmen were for the first time in the position to talk directly to the officials in Brussels, and the EU Enlargement Commissioner Olli Rehn said that business would play the key role in assisting Serbia and the region to make progress, both in terms of economy and politics.

#### **Is Delta Holding raising capital on capital market by issuing stocks for the first time and is it preparing to be listed in the London Stock Exchange?**

- Admission to quotation has been the Company's mid-term objective and with the consultants assistance we have started the preparations for it some time ago. Prior to the quotation to stock exchange is the finalization of negotiations with our shareholder partners, primarily in the retail sale and real estates sector. However, current financial crisis has postponed for some time the realization of this plan. Nevertheless, London stock market listing remains to be our objective, but it has been somewhat postponed when compared to the original planning.

Tom prilikom su srpski privrednici prvi put imali mogućnost da direktno razgovaraju sa zvaničnicima iz Brisela, a komesar za proširenje Evropske unije, gospodin Oli Ren, poručio je da će biznis imati ključnu ulogu u pomoći Srbiji i regionu da krene napred, ekonomski i politički.

#### **Da li se Delta Holding prvi put okreće prikupljanju kapitala na tržištu kapitala izdavanjem akcija i pripremom za kotiranje na Londonskoj berzi?**

- Izlazak na berzu postavljen je kao kompanijski srednjoročni cilj i pripreme u tom smislu uz pomoć konsultanata započete su pre izvesnog vremena. Ono što svakako prethodi izlasku na berzu je završetak pregovora sa akcionarskim partnerima, pre svega u maloprodajnom i sektoru nekretnina.

Međutim, sadašnja finasijska kriza u izvesnoj meri je odložila realizaciju ovog plana. Dakle, izlazak na Londonsku berzu ostaje cilj, ali je u izvesnoj meri prolongiran u odnosu na prvobitan plan.

#### **Da li i kadrovska rešenja prate trend multinacionalnog širenja kompanije?**

- Kadrovska struktura menadžmenta je neminovno pratila multinacionalni razvoj kompanije. Na mnogim rukovodećim pozicijama u maloprodaji, distribuciji, i agraru, Delta Holding angažovao je stručnjake iz zapadne Evrope. Takođe imamo i značajan broj srednjeg i višeg menadžmenta koji je radio u Srbiji, a sada je na različitim pozicijama u Bosni, Crnoj Gori i Rusiji.

#### **Koji su najznačajniji događaji u međunarodnom razvoju kompanije?**

- Među najvažnijim koracima ka razvijanju poslovanja na stranim tržištima izdvaja se širenje maloprodaje kupovinom trgovinskih lanaca Piccadilly u Bugarskoj i Tropic u Bosni i Hercegovini. Deo Delta Holdinga, Delta Real Estate, bio je veoma aktivan na tržištu Republike Crne Gore kroz gradnju Delta City-ja, prvog šoping mola u toj Republici, i razvoja lanca Maxi supermaketa. Ambiciozni ulazak Delta Agrara na tržište Ruske Federacije kroz formiranje centra za distribuciju voća, povrća i prehrambenih proizvoda u ovoj zemlji, najnovije su aktivnosti koje su značajne za međunarodni razvoj kompanije.

#### **Da li je Delta holding značajan investitor na inostranom tržištu?**

- Delta Holding je kompanija poreklom iz Srbije, ali je jedan od od najvećih investitora u regionu zapadnog Balkana.

U 2008. godini je investirano 440 miliona evra, od čega je 136 uloženo na strana tržišta. U ovoj godini planom je predviđeno investiranje 370 miliona evra, od čega više od trećine - 140 miliona - van naše matične zemlje. U zavisnosti od globalnih zbivanja, videćemo da li će plan biti u potpunosti ispunjen, ali je sigurno da se ovaj odnos neće menjati na štetu ulaganja na međunarodnom tržištu.

#### **Is the personnel policy following the multinational spreading trend of the Company?**

- Management personnel structure has inevitably followed the multinational development dimension of the Company. Delta Holding has recruited experts from Western Europe for many managerial positions in retail sale, distribution and Delta Agrar. Also, we have a considerable number of medium and high level management personnel that worked in Serbia, and today they have taken different positions in Bosnia, Montenegro and Russia.

#### **What are the most important events in the Company's multinational development?**

- Among the most important steps towards spreading our business in foreign markets was spreading of retail business by buying trade chains Piccadilly in Bulgaria and Tropic in Bosnia and Herzegovina.

A part of Delta Holding, Delta Real Estate, was very much active in the market of the Republic of Montenegro by building Delta City, the first shopping mole in that Republic, as well as the development of our chain Maxi supermarket.

The ambitious penetration of Delta Agrar in the market of Russian Federation through formation of a centre for distribution of fruits, vegetables and food products in that country, is one of the newest activities important for international development of the Company.

#### **Is Delta Holding an important investor in foreign markets?**

- Delta Holding is the company originating from Serbia, but it is one of the biggest investors in the region of Western Balkans.

In 2008, our total investments were 440 million EURO, out of these 136 million was invested in foreign markets. For this year we have planned to invest 370 million EURO, out of which more than one third, 140 million, will be invested outside our country. Depending on global developments, we will see if the plan will be fully realized, but it is for sure that this ration will not change to the disadvantage of investments in foreign markets.

#### **What are the most important projects to be performed by Delta Holding and in what period of time, what is their projected value and do you expect participation of foreign investors?**

- At the moment we are focusing the realization of started projects, those for which locations have already been provided or the building has already started, and we will not give up their realization for sure. It is possible, of course, to prolong the planed time schedule. Concerning some other very ambitious investment plans, and bearing in mind that we are responsible people, we will wait for more realistic assessment of the effects and possible duration of current

**Koje najznačajnije projekte namerava da ostvari Delta Holding i u kom roku, u kojoj projektovanoj vrednosti, i da li očekuje učešće stranih investitora?**

- U ovom trenutku fokusirani smo na realizaciju započetih projekata u kojima su ranije obezbeđene lokacije ili započeta gradnja i od tih projekata sigurno nećemo odustati. Moguće je, naravno, izvesno prolongiranje prvobitno zadatih rokova. Što se tiče ostalih, inače veoma ambicioznih investicionih planova, kao odgovorni ljudi sačekaćemo realniju procenu efekata i mogućeg trajanja aktuelne krize i prema tome ćemo formirati i korigovati svoje poslovne planove.

U svakom slučaju, Delta Holding nastavlja da razvija poslove iz svoje osnovne delatnosti i u zemlji i u inostranstvu

**Da li je Delta holding prerastao tržište Srbije i u kom pravcu se planira dalji razvoj kompanije u regionu?**

- Delta Holding je već godinama nacionalni lider, treća po veličini kompanija u Srbiji, a sa investicijama koje je ostvarila u poslednje dve godine postala je i jedna od najvećih kompanija na prostoru bivše Jugoslavije.

Delteine ambicije time nisu zadovoljene i kao prvi sledeći korak planirano je pozicioniranje u zemljama centralne i jugoistočne Evrope.

crisis and in accordance with this we will create and change our business plans. In any case, Delta Holding continues to develop its core business both in the country and abroad.

**Has Delta Holding outgrown the Serbian market and what are the Company's development trends in the region?**

- Delta Holding has been national leader for years, third ranking company in Serbia by size, and with the investments it realized in the last two years, it has become one of the biggest companies in the territory of former Yugoslavia.

Delta's ambition has not been satisfied by this and the first next step is the plan to take positions in the countries of Central and South East Europe.



## DELTA HOLDING

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