

INDUSTRIAL SHARE OF THE YEAR: DALEKOVOD d.d.

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ACHIEVED RESULTS EXCEEDED THE ESTIMATED PLANS

Dalekovod achieved excellent results in 2006, with an increase of EBIT by 21.2 % up to 116.8 million kunas, which has enhanced healthy increase in sales by 16.5 per cent. Domestic revenues increased by 31.7%, making up 87.4% of total 1.49 billion kunas revenue.

The award for the industrial share of the year in the segment of Maritime Affairs, Traffic and Telecommunications for the year 2006 was granted to Dalekovod d.d. Zagreb. The same award was granted to Dalekovod the year before. The company was founded in 1949 and it has operated so far successfully in over 80 countries worldwide. Since its foundation, Dalekovod has developed into a sophisticated organization that has undergone various changes. Its main activities are construction, design and engineering. Special emphasis should be put on large projects that have been awarded to Dalekovod recently in Iceland, Norway, Kazakhstan and Albania.

Business excellence

Dalekovod business operations are focused on creation of additional value in design, production, installation and engineering of electric power projects, traffic and telecommunication projects on the markets of Central and South-East Europe with full orientation towards customers' satisfaction. The mission of Dalekovod is to provide complete services to infrastructure companies (electric power industry, road and railway traffic, telecommunications) based on principles of business excellence and top quality. The base of business activities of Dalekovod is made up of people with special competences and skills highly appreciated by all customers of Dalekovod. Dalekovod is founded on principles of a learning company and ability to adapt quickly to turbulent environmental influences. The business activity of our company is characterized by a stakeholder approach, which is especially evident from the fact that the majority ownership of the company is acquired by present and future employees. Dalekovod is renowned in the wider community as a reliable member of the society that takes care that viable development of the company meets the interests of the wider community and environmental protection. The company numbers today 1,620 employees.

Import take-off

It should be noted that Dalekovod has a longtime experience in testing and control of quality of its products, at the same time taking care of the environmental protection and other ecological requirements. Special attention should be drawn to occupational health and safety, fire protection, protection from chemical and other hazards at work.

Dalekovod achieved excellent results in 2006, with an increase of EBIT by 21.2 % up to 116.8 million kunas (15.8 million euros), which had been enhanced by healthy 16.5 per cent increase in sales. Domestic revenues increased by 31.7%, which makes up 87.4% of total 1.49 billion kunas revenue (which again is 4.3% more than anticipated by the Management). Having concluded a contract with Končar for development of traction systems for the Croatian railways, valued at 500 millions kunas, Dalekovod is expected to continue its two-digit revenue growth from the sales on the domestic market in 2007.

Besides, very strong export indicators are anticipated in 2007 and 2008 thanks to a contract concluded with Elektroprivreda Herceg-Bosne on continuation of operation on local electric power transmission network and a contract signed with the company Kazakhstan Electricity Grid Operating Company valued at 80.5 millions dollars for construction of a 390 kilometer long 500 kV transmission line and a contract concluded with the Norwegian operator Statnett for construction of a 105 km long 420 transmission line in Norway.

Finally, in a very strong international competition Dalekovod has recently been awarded a technically demanding project related to construction of a 400 kV transmission line Tirana-Podgorica and accompanying feeder bays.