

panorama

July 2014



ADRIATIC/BALKAN TOP 50 2014



CONTENTS

- / 02 Coface Adriatic/Balkan Top 50:
Ranking and methodology
- / 03 Country analysis and
country ranking
- / 09 Sector analysis and
sector ranking
- / 11 Coface contacts

For the third time, Coface is publishing the Adriatic/Balkan Top 50. The companies are ranked based on their turnover in 2013. The economic problems of the region in the last few years have also taken their toll on the top players: Total turnover declined by 1.2% to EUR 39 billion, and profits decreased dramatically by almost 16% to EUR 702 million.

Top 3 largest companies in the Adriatic/Balkan region

The Top 3, oil and gas giants who are well known from previous listings, maintained their positions from last year: INA from Croatia ranks first and is followed by Slovenian Petrol in second place. Number 3, Serbian Naftna, was the only company at the top that could again increase both turnover and net profit.

Country Analysis

Although the 15 top Slovenian companies generated the highest turnover in 2013 (EUR 14 billion), Croatia again holds the top position when ranked by the number of companies in the list (17). Due to the weak performance of leading Slovenian companies, many Croatian competitors moved up the ranking. Although less Serbian companies were represented, they showed exceptionally good performance for the region in question.

Industry Review

In 2013, as in 2012, the oil and gas sector reported the highest turnover in the region, followed by energy supply and retail. In most sectors turnover decreased compared to 2012, except for slight increases in retail, wholesale, pharmaceuticals and in the sector "Others" (including holding companies).

DISCLAIMER

This document reflects the opinion of Coface Central Europe on the date of publication and subject to the available information, and may be modified at any time. The information, analyses and opinions presented are drawn from multiple sources that were judged reliable and credible. However, Coface does not guarantee the accuracy, completeness or representativeness of the data contained in this document. The information, analyses and opinions are provided for information only and should be used in conjunction with other information the reader might already possess. Coface is not bound by an obligation of results but by an obligation of means and shall not be held responsible for any losses incurred by the reader arising from the use of the information, analyses and opinions contained in this document. This document, and likewise, the analyses and opinions which are expressed are the sole property of Coface. The reader may consult or reproduce them for internal use only and subject to mentioning Coface as the source; the data may not be altered or modified in any way. The information may not be used, extracted or reproduced for public or commercial purposes without prior permission from Coface. The reader is asked to refer to the legal notices on the Coface website.