

DeltaToday

DELTA HOLDING



Delta Holding between successful 2007 and ambitious plans for 2008

Strengthened leadership position

After stable position of a national leader and positioning in the countries of the region, Delta Holding sets to itself a new goal: to be a leader in Central and South Eastern Europe!

„When a few years ago we have announced national leadership, some didn't understand us, as well as when we last year said that we want to reach the position of a national leader. With the plans for 2008 we shall reach that. Now we have a wider goal in front of us: to be the leaders in the region of Central and South Eastern Europe“, said at the annual collegium of Delta Holding, Company Chairman Miroslav Mišković. „Delta enters the 18th year of operations, and shall become of age just next year. That is the example for economic history, there are a few companies that have in such a short time reached the limit of almost 3 billion euros of annual turnover“, said Chairman Mišković.

„We are a company with a vision, but we also have precise plans how to implement that vision. The most important thing, we have people who are capable of implementing those plans“, said in conclusion of the collegium, Chairman Miroslav Mišković. Underlining once again the importance of employees for all company successes, he invited to use 2008 for creation of ideal internal human relations, which have always characterized Delta.

„What is the importance of Delta today is illustrated by the fact that it earns more than 10% of Serbian GDP, that it has bigger revenue than GDP of certain countries in the region, and today that is a figure which is also regionally very important. In 2008 the Company should take an envious place in Central and South Eastern Europe, especially because the limit of three billion euros of total revenue is now not unreachable“, concluded Chairman Mišković.

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From the Annual Collegium of Delta Holding

Another record year

For **Delta M Group** 2007 was again record year according to business indicators. Company re-organization has been implemented, a unique agrarian sector has been formed, real estate business has spun off, and by the end of the year food processing has been established as a separate company. The year ended with 14,485 employees. In 2007 Delta M Group has invested 327 million euros – in acquiring almost 100 millions, and that mostly abroad. Greenfield investments were 154 million euros. In 2008 investments exceeding 740 million euros have been announced, and the regional development shall again be strong: 220 million euros shall be invested in foreign markets. Planned sales revenues exceed 2.3 billion euros, which represents growth of 74%.

Delta Agrar, which from January the 1st acts as a unique company, expects to end in 2008 some important jobs that have been started. In the estate Podunavlje in Čelarevo investment in production of apples has started, more than 4 million euros worth. Out of the most modern orchard covering 100 hectares, with frost and hail protection system, irrigation system „drop by drop“, it is expected that it should yield in its optimum phase 60 to 70 tons of apples per hectare. In the last year, reconstruction of pig farms has started, and in 2008 in five farms, we expect fattening of 80,000 pigs of top races. In the part of distribution, pesticides are traditionally keeping the leadership position, Pioneer seed is conquering an increasing part of the market, and Delta Mechanization has in the last year covered more than 20% of market share. For 2008 Manager of Delta Agrar Dejan Jeremić announces investments of 28.4 million euros. Agrar shall continue to bring into Serbia the most progressive world technologies in the field of agriculture, simultaneously investing in staff and knowledge improvement.

Delta Food Processing, from December also formally organized as an independent sector, also unites manufacturers Yuhor, Danubius, Mioni and Florida Bel, and projects under preparation: processing coffee, manufacture of confectioneries and juices. According to the words of Robert Ferko, Vice Chairman of the Holding and Manager of Food Processing, in this industry the biggest property are – brands. From that follows announcement of significant investment into marketing and creation of new brands in all production areas. In 2008 Food Processing announces important investments into existing plants (new, the most modern mill in Danubius) and future ones, from which the first expected is start of juice production.

Delta Maxi has in 2007 definitively become a big regional player. Delta's retail force consists of 316 retail stores of different format, and with the companies in Republika Srpska, Bulgaria and Montenegro they have even 344 facilities. Close

to three million families buy in our shops, and for a year, an incredible 125 million cash register accounts have been issued! Delta Maxi sees exactly that transfer of knowledge and goods between different markets as their great chance. They simultaneously plan strong development of private label, which has already by the end of 2007 covered 660 products. General Manager of Delta Maxi Dragan Filipović announces an increasingly swift development of our retail outside the borders of Serbia. In 2008 Delta plans to enter three new markets: Ukraine, Albania and Macedonia. They plan to open up 92 new facilities, meaning that Delta Maxi shall consist of 446 retail shops and 1,119 employees, with the total of 1.5 billion euros of total revenue.

Delta DMD has in the last year, as the only company in its field, received standard certificates for ISO9001 and HACCP. The Company supplied over 7,000 buyers in around 12,000 unloading places. In the next year Delta DMD wants to become a leader in wholesales segment for mass consumption goods, because of which it plans to open up new wholesale centers. With distribution of new programs from Delta M Group system, cooperation with current principals shall be improved, and it has been planned to adopt new import programs.

Delta Auto, the only distributor that in its offer has all automobile classes, has kept the leading position in the category of business vehicles, and the biggest step has been made in the Premium class, thanks to excellent sales of BMW automobile. In 2008 sales of over 5,000 vehicles has been planned, as well as construction of new auto-centers in the country and in the region.

Last year has also been marked by exquisite growth of financial services. Delta formed the first investment fund Delta Plus, and by the end of the year, the second, Delta Dynamic. More conservative method of investment has been used as a start for investing into balanced fund, through fund for growth of property, and as the next project real estates fund has been announced. By the end of 2007 in Serbia, the investment funds managed around 50 million euros, out of which Delta Investments managed 18.5 millions, or 37%.

According to the words of Manager Dejan Racić, Delta Real Estate has in a very short term already achieved its vision, to be the leader in the real estate business between the companies in the region. A big chance for development still exists, by expansion in the countries of the region, but also in Serbia, because Beograd is regarding the quantity and quality of office space still far behind the similar European cities: Sophia, Warsaw and the others. In 2007 Delta Real Estate has opened up impressive Delta City, the first real shopping mall, but plans for the next period are still much more ambitious. Until 2012 in Serbia and in the

region, this Company plans to construct real estates of 3 million square meters of gross area, meaning total investments of 2.8 billion euros. The focus shall be put on commercial spaces, shopping malls and retail parks, and complexes of mixed purpose shall be also included, as well as housing areas. Only in 2008 Delta Real Estate announces start of construction of shopping malls in Autokomanda (220,000m²), Delta Tower complex in Block 20 (including InterContinental Hotel), as well as a larger portion of works on construction of university settlement Bellville (256,000m², investment of 210 million euros).

Delta Generali Insurance has in 2007 expanded its network to 39 cities, and the number of employees has reached 1,468. Although in this industry entry of new competitors is expected, the Insurance announces continuous growth of premium and of market share, and 2008 shall also be the year of regional expansion. Delta Generali Pension Fund has also in the last year achieved significant growth of investment unit, growth of property (670 million dinars by the end of the year), and especially important is the growth of members. Year 2007 has been ended with 33,797 members, and now they already number 45,000.

Delta Sport Group announced ambitious plans also for the next period, although this company is already working in the territory of 17 states, in the Federation of Independent States and in the Balkans. The company reputation is represented by the fact that only Delta Sport achieved representative office for all Inditex brands for one market. Intersport, retail network developed by Delta Sport, has already become the second, regarding its size of multi-brand networks in ZND. In the last year Delta Sport Balkan has increased turnover for 50%, number of employees has increased for 84%, while the sales area has been practically doubled. Delta Sport plans an increased regional expansion, introduction of leading lifestyle brands, completion of company portfolio. From the planned investments in 2008 (30 million euros) more than one third shall be invested outside the borders of Serbia.

Jugohemija, with 328 employees, after very successful last year announces also for 2008 50% growth of turnover. In the field of pharmacy, representing its core business, Jugohemija was in 2006 the 6th company in its industry, just to climb to excellent 2nd place already in 2007, underlining its ambition to also become national leader in the next period. Strategic direction of development shall be retail sales, it has been planned to open up in 2008 15 pharmacy shops, in addition to the 12 existing ones. The big plans of the company are announced in the segment of medical equipment, thanks to the contract and initiated cooperation with the American company General Electric Healthcare.

Big tribute to our company for socially-responsible operations

Delta a member of CSR Europe

Delta Holding has formally by the end of 2007 been accepted to the organization CSR Europe, as the first member of this association from Eastern Europe.

CSR Europe gathers the biggest world companies using socially responsible behavior as their business principle. Members of CSR Europe are between others Sony, Coca-Cola, BASF, HP, Procter&Gamble, Deloitte, KPMG and many others.

By total presenting of socially-responsible behavior (CSR) Delta Holding has fulfilled all prescribed criteria for reception into membership of CSR Europe. Delta Holding implements socially responsible behavior in four segments: quality of services and products, environmental protection, care about its employees and relations with social community.

In order to enhance corporate responsibility, Delta Holding founded a Fund for the Future, which takes care about children without parental care and Delta Humanitarian Fund which invests in long term social, health, educational and culture values. Numerous invitees attended formal enrollment of Delta Holding in the organization of CSR Europe: representatives of CSR Europe Ben Davis (Membership Service Director) and Carien Duisterwinkel (Coordinator of Membership Relations), Vice Chairman of Delta Holding Milka Forcan, Prime Minister's Advisor in the Government of Serbia Zoran Cvijanović (project "Sustainable Development of Serbia") and Chairman of the organization European Movement in Serbia Vojislav Milošević.

"We are extremely proud that Delta is the first company in South Eastern Europe that recognized the importance of socially responsible behavior. Principle of social responsibility has been incorporated into our business philosophy and it is a big honor to be in the company of such names like eminent members of CSR Europe.

Membership in this organization is simultaneously a big responsibility for continuation and improvement of business policy focused also on the needs of a wider community, not only on the profit game", said Vice Chairman of Delta Holding Milka Forcan.

Delta Holding achieves socially responsible behavior in four segments: quality of services and products, environmental protection, care after employees and relations with the social community.



As Ben Davis from CSR Europe pointed out, Delta Holding has by its membership in this organization took over the role of leader in promoting socially responsible behavior in the region. „To be a pioneer means to develop social consciousness that benefit of the social community is the best achieved in partnership of the economy, state and non-governmental sector.“

„This is a great signal and stimulus in enhancing consciousness on socially responsible behavior, which really couldn't come from a better place“, stressed Vice President's Advisor for Sustainable Development in the Government of Serbia, Zoran Cvijanović.

Fund for the Future

Project also covers children from sustaining families

Fund for the Future intensively continues work on employment of a new number of Fund scholarship holders. From February another four young protégés who have completed education shall find job in one of the members of Delta business system.

Five protégés from homes in Zvečanska, Niš and Sremska Kamenica, who became permanently employed in Delta, have in the meantime left the home accommodation and started independent life. These young people showed that they are motivated, and also grateful to our company for care and attention they have received as scholarship holders of the Fund for the Future.

The Fund plans from March to include into this project also children from sustaining families, by which it would complete the welfare care of children without parental care. Fund for the Future uses this opportunity to thank all Delta employees who have with their unselfish efforts supported this project, trying to acquaint the Fund scholarship holders with the system and business environment of Delta Holding members.

Delta has also this year, as well as in the earlier ones, provided more than 2,000 New Year parcels to socially endangered children throughout Serbia, to Association of Blind Persons, Association of Disabled Veterans and to others.

CSR

Big tribute to our company
for socially responsible operations

Consumer basket for children

Three families with multiple members from Bojnik municipality, that in total have thirty-five children, are receiving help from Delta Holding since last November.

Families Nikolić, Stojanović and Stanković, living in villages around Bojnik, can now each month buy in Nis Tempo Center goods in value of 20,000 dinars. Jasmina Nikitović, mother of fourteen children says that all three families are „very happy and endlessly thankful“to donors for this help, and as she says, when she found herself in Nis Tempo she herself didn't know where from should she start shopping.

Besides the voucher, our company also paid to the Welfare Center in Bojnik a donation of 500,000 dinars, which helped install electricity in Nikolić family house, to fix roof and to pay the debt for utilities of Stojanović and Stanković families. Cabinet of the Prime Minister of Serbia and the Ministry of Welfare praised the action of Delta.

CSR

In cooperation of the German Government
and Serbian Chamber of Commerce

Selection of the most responsible company

„Establishing the Social Responsibility of a Company in South Eastern Europe“ is a competition in corporate social responsibility of companies, financed by the Ministry of Economic Cooperation and Development of the Federal Republic of Germany. The national partner in our country is the Chamber of Commerce of Serbia.

400 companies working in Serbia have participated in this project, and out of ten domestic companies Delta Holding was short-listed. Proclamation of the most responsible company in Serbia shall be organized by mid-March this year.

Serbian economists visited Piccadilly

Chance for Serbian brands

Delegation of Serbian economists, from 15 biggest suppliers of Delta Maxi, amongst which were Don Coffee, Kondiva, Danube Foods Group, Bambi Group, Grand Coffee, Aleva, Big Bull, visited by the end of December 2007 facilities of Piccadilly in Sophia.

The economists have been acquainted with the possibilities offered by Piccadilly and expressed expectation that through our trade chain in Bulgaria their products should be placed in Bulgarian market, which is a part of the European Union market.

Rajko Mandić, Manager of Delta Maxi Serbia, Aleksandar Čamparević, Manager of Piccadilly and Stefan Kosev, a member of the Board of Directors of Piccadilly spoke about plans for development of Piccadilly chain



and its key competitive advantages, peculiarities of its offer and demand in the Bulgarian market and about the possibilities for cooperation. They have also announced construction of distribution center during this year and opening new retail formats, like corner shop and soft discount shop.

„There are no Serbian products in Piccadilly's assortment, and in the whole Bulgarian market share of Serbian products is less than 2%. Our goal is to increase this percentage and to share ambition and wish with our suppliers, for a mutual approach on all foreign markets Delta is entering“, said Rajko Mandić.

Our facilities in New Year's edition



Seventh birthday celebrated in the first Super Maxi hypermarket

Day of Maxi heart



Maxi has on December 16th 2007 celebrated its seventh birthday. The celebration, with a traditionally humanitarian character, has been organized in Super Maxi, within Delta City shopping mall. A part of revenue from each purchase performed

that day in any Maxi supermarket has been directed to the Department of Gynecological Oncology in the Institute for Oncology of Vojvodina in Novi Sad, for procurement of apparatus for prevention of cervical cancer.

Entertainment for the youngest started already in the morning hours, by socializing with the Secret Agent Izzy and animators. A special surprise for all visitors has been arranged at 12 o'clock when positions of cash register operator, baker, head of shift, salesmen for fruit and vegetables have been taken by celebrities: Sergej Trifunović, Luis, Goca Tržan, Mirka Vasiljević, Bajaga, Kristina Kovač, Viktor Savić, dr Feelgood and water polo players Živko Gocić and Nikola Rađen. People who are most often seen on TV screens served the customers for full two hours. Dressed in working aprons, ready to work, dedicated to their work, they have easily handled their new jobs.

Kristina Kovač:

"I am glad to have joined this extraordinary action, and that together with the other colleagues I have contributed to collect as much funds as possible for purchase of the necessary apparatus."

"This is my second pair of gloves, speaking enough about how much I and my colleagues worked today. We sold almost two wagons of bakery products, five casseroles of burek, not to speak about bread", commented Ba-

jaga passing the bread to surprised customer. "It took me little time to get acquainted with the assortment and what do we offer, but my lady colleagues were of invaluable help. Now I already a professional".

Partizan water polo player Živko Gocić tried himself as pastry seller, while the true advocate of correct method of nutrition and healthy living, dr Feelgood, as confirmed expert consulted buyers at the "Healthy Food" Department which foodstuffs should they choose, how to use them and what should they obligatory put in their menu.

Mirka Vasiljević:

"It is a special pleasure for me to be invited to participate in this action. Last year unfortunately, my obligations wouldn't allow me to do so, but this year I have decided to cancel everything in order to help."

At the green market, famous actor Sergej Trifunović has carefully weighted, packed fruits and vegetables and kindly chit-chatted with the customers. A little heavier task was of a water polo player of Partizan, who was in charge of exotic fruits. As he says, he quickly found his way around, with little assistance from the colleague from Super Maxi, who assisted him when, for example, the buyer requested explanation on how to eat rambutan or lychee.

In order that everything should pass in the best manner, Luis was in charge as Shift Leader. „I am proud of workers, they have justified the trust we gave them, they work diligently, are dedicated to work and they deserve every praise", said Luis after the last visit to all employees.

Momčilo Bajagić Bajaga:

"I accepted the invitation to participate in this action without thinking, because in this way we all contribute in purchase of such an important apparatus for the Institute for Oncology in Novi Sad."

After „hard work" famous Maxi sellers have been awarded with Letters of Thanks, birthday song has been sung and the youngest participants have been served with birthday cake.

Maxi and Tempo in New Year's edition



Leading distributor marked
ten years of successful work

Delta DMD's Jubilee

Delta DMD marked in 2007 ten years from its founding. On that occasion, socializing has been organized with business partners, where representatives of all domestic and foreign principals have gathered, whose products are successfully distributed by Delta DMD.

A decade ago Delta DMD consisted of five people. Today this company has 799 employees, more than 7,000 buyers and over 12,000 unloading places. It is organized as: Delta DMD (distribution center for placement of the leading global products of mass consumption), Delver-Pro (contemporary organized wholesales centers) and Delta Fashion (represents brands Iana, Escada, Escada Sport and Accessorize, and it also deals in sales of working shoes and apparel).

Today Delta DMD distributes programs of prestigious principals: Beiersdorf, Johnson Wax, Mars, Diageo, Buitoni, Ferrero, Perfetti Van Melle, Inter-snack, Vivartia, Florida Bel, Mioni, Danubius and Beohemija. Having in mind the number of programs and current market situation at the end of 2007, reorganization of Delta DMD started. Basis of the new organization represent two organizational wholes: import and domestic programs. The whole sales force has been organized in 6 sales divisions.

The new organization and expansion of sales assortment shall be accompanied with an increase in the number of employees, investments and of technical capacities, as well as increase in infrastructure. In that sense expansion of the existing warehouse and office areas has been planned, primarily by constructing own distributive centers in all existing regional centers, including Podgorica, and in Belgrade, primarily through increase of area under rent, and then by construction of new capacities.

Ambitious plans of Delvel Pro in 2008

A wholesale wants a leading place

Delvel-Pro is a contemporary organized wholesales system dealing in trade of food and non-food items. A special part of its offer represents attractive assortment and prices of fruits and vegetables. The basic goal is to provide to wholesales customers, throughout Serbia, continuous and safe supply with a wide assortment of products with competitive prices, direct delivery, Internet purchase, benefits for payment and constant happenings in the sales place (promotions, tasting, etc.). The first facility has been opened on August 1st 2007 in Belgrade in Viline vode, and in November a new wholesales center in Zaječar has also been opened. Delvel-Pro implements its operations by using 25,000 m² of warehouse area and by employing 152 workers.

Delvel-Pro offers to its buyers an assortment of over 7,000 items from all mercantile groups, and it also each month organizes regular sales actions, which has, together with beneficial prices and good service enabled establishment of cooperation with over 2,000 buyers right from the start.

Plans for 2008 are ambitious, and the goal is to open up new wholesales centers and by supplying wholesales buyers all around Serbia, Delvel-Pro should become the leading wholesales system.

Formal lunch as a sign of successful partnership

Ten years of cooperation of Delta and Beiersdorf

Company Beiersdorf has on November 12th last year in Vienna organized formal lunch due to ten years of successful cooperation of the Company Beiersdorf and Delta DMD.

At the meeting attended by Delta Holding Chairman Miroslav Mišković, General Manager of Delta DMD Darko Jelić, Deputy General Manager of Delta DMD Aleksandar Zelenski and Beiersdorf representatives Ulrich Schmidt, Izay Gabor and Peter Koys, it has been pointed out that exactly co-



operation which was successful so far, enabled Nivea to become absolute leader in the Serbian market, because of which both sides believe that successful cooperation shall continue also in the future.

Delta DMD's Portfolio

New name VIVARTIA

Delta DMD has from January 1st 2008 started distribution of Vivartia company products.

It is about famous brands, 7 Days with products Croissant, Bake rolls, Swiss rolls, Cake bars and 7 days Magdalena and Finetti with products Finetti Spread and Finetti Dream.

Brands of Vivartia company are classified into leading group in their categories, because of which it is expected that inclusion of those programs into distributor's portfolio shall contribute to continuous growth trend of Delta DMD operations.

Tribute to Delta Motors

The best partner of BMW



General Manager of BMW for Central and Eastern European region, for Africa and Caribbean Rudolf Valish has handed over awards to Delta Holding Chairman Miroslav Mišković for exquisite results of Delta Motors in 2007.

During the first year of its operations Delta Motors achieved the biggest growth of sales amongst all BMW partners in the region. „Partners like Delta Motors give us safety and trust that the growth of sales shall continue also in 2008“, pointed out Valish.

The previous year was the most successful regarding sales of BMW in Serbia. 586 vehicles in total have been sold, both BMWs and Minis, which is a growth of 116% in relation to 2006.

General Manager of Delta Motors Tomas Schmitt announced that this year BMW centers in Belgrade (investment of 12 million euros) and Podgorica (investment of 3 million euros) shall be opened, while until the end of 2009 it is planned to open a center in Novi Sad, where another 3 million euros shall also be invested.

The goal of Delta Motors in the next three years is to take the leadership position in the premium segment in Serbia and Montenegro.

Delta Generali Insurance, between excellent results in 2007 and ambitious plans for 2008

Over the magic figure of 100

Delta Generali Insurance announced for 2008 breakthrough of the magic limit of 100 million euros in premiums, and establishment of insurance companies in Montenegro and the Republic of Srpska. Traditionally summing up the previous and announcing the next year, General Manager Nebojša Divljan said at Press Conference that the Company shall strive towards aggressive development, but during that profit shall not be sacrificed.

During a year of operations total premiums of Delta Generali Insurance reached 6.3 billion dinars (80 million euros), achieving the annual growth of 43%. Progress has also been marked in all insurance programs, and the Company reached market share of 14 percents.

Generali, the third largest insurance house in Europe according to its size, has merged operations in Central and Eastern Europe with PPF Group, thus creating the biggest international group in this region. The Company is already present in 12 countries, and in 2006 its members had a total of invoiced gross premium of 2.6 billion euros and have served nine million clients.

Generali Group, which marked 175th year since its foundation, has on that occasion distributed free shares to employees working in the companies

from this group all over the world. In that way, Generali wanted to underline contribution of more than 60,000 employees to excellent results of Generali Group achieved in a couple of the last years. Based on this decision 737 employees in Delta Generali Insurance have also received adequate number of shares of Assicurazioni Generali.

Pension Fund

Delta Generali Voluntary Pension Fund won in the last year 11,147 new members and increased its property value to 670 million dinars (8.3 million euros). The Pension Fund ended the year in which first anniversary of operations has been marked with over 34,000 members.



55 years of Jugohemija

The previous year, 2007 was very successful for Jugohemija A.D. (Joint Stock Company). In its basic business activity, wholesales of drugs and accessory medications, it has been proclaimed for the company with the biggest growth. It is expected that Jugohemija Pharmacy should be positioned on the second place in the industry.

By the end of November 2007 Jugohemija A.D. (Joint Stock Company) marked a rare jubilee in this region, 55 years of existence. On that occasion, 200 workers have been awarded with travel to Zlatibor by „Romantika“ (Romantics) train, with the visit of tourist attraction of Drvengrad (Wooden Town).

January »

- › Maxi presented part time job, an offer for additional earnings
- › Annual collegium of Delta Holding has been held, once again record operations' results have been marked
- › Delta Generali insurance held a traditional annual press conference.

February »

- › Annual meeting of Delta M Group business partners has been held
- › Delta Plus the first domestic investment fund, started to work
- › Big research in Delta M Group confirmed employee satisfaction, who see the company as highly professional, with developed care about people
- › BMW salon in Cvetni trg (Flower Square) has been opened

March »

- › Delta Chairman Miroslav Mišković the first Serb on the Forbs list
- › Nebojša Divljan has been unanimously re-elected as Chairman of the Executive Board of Serbian Insurers' Association
- › Mother and Child Institute received tissue processor, a gift from Delta Holding
- › Journalists from Croatia visited seat of Delta Holding
- › Delta was never present in bigger number at Automobile Fair in Belgrade: Fiat, Lancia, Alfa Romeo, BMW, Honda, Renault Trucks
- › Delta Agrar announced big project for revitalization of pig farms, 20 million euros, capacity of 167,000 fattening animals
- › Brand Fair in Belgrade has been held, Delta was one of the most noticed participants and it organized a round table on national branding
- › Delta Sport Outlet in Bulevar kralja Aleksandra has been opened
- › Journalists from Serbia have participated in regional press conference of Delta Generali in Vienna
- › Famous football player Luis Figo was in Belgrade as a guest of Delta Sport

April »

- › First Maxi supermarket in Smederevo has been opened
- › Delta joined action for helping schools in Serbia - "Home Task for All of Us", organized by the National Office of the President of the Republic

May »

- › Construction of a new hotel InterContinental in Block 20 has been announced, Delta signed contract on management with InterContinental Group
- › Delta Generali Insurance the first insurance house in Serbia that has organized its contact center
- › Tennis player Novak Đoković became promoter of Aqua Gala water
- › Under the auspices of Delta Sport farewell match of football player Siniša Mihajlović has been organized, revenue paid for humanitarian purposes

June »

- › Action "Tempo Day" in three centers attracted 22,000 visitors
- › Delta Holding received Grand Prix Best Partner in 2007 and Delta Maxi received one of the awards during the Action Best Partner in 2007
- › BMW Roadshow 2007 has been organized in Košutnjak



July »

- › Delta Sport signed franchise contract with famous coffee shops chain Costa Coffee
- › Delta Maxi signed contract on purchase of the trade chain Tropic from Banjaluka and became leader in trade in the Republic of Srpska
- › Delta M Group and Hypo Group formed consortium and took over construction of University Settlement in Belgrade
- › Tempo Center Viline Vode started to work from 0 to 24, by which a season of night shopping has been opened
- › The first Maxi in Čačak has been opened



August »

- › The first Costa Coffee in Njegoševa Street has been opened
- › Corporate newspaper Delta Today appeared also in English version
- › Journalists have visited the construction site of Univerzijada, for the first time since Delta has entered this project as an equal partner



September »

- › Delta Maxi entered the European Union market, by purchasing Bulgarian trade chain Piccadilly
- › Second Costa Coffee has been opened as well, in Bulevar kralja Aleksandra
- › Formally opened water factory "Mioni"
- › New Fiat Bravo has been presented
- › Delta Generali Pension Fund celebrated a year of successful work



October »

- › Delta Maxi achieved ISO 9001 Certificate which includes also HACCP, the highest food safety standard
- › Tempo Center in Niš started to work from 0 to 24 h
- › Aqua Gala has been presented at specialized fair Aqua expo
- › Delta Sport has organized traditional Nike convention
- › Journalists from Serbia have visited the Bulgarian Piccadilly, the new acquisition of Delta Maxi



November »

- › Delta Humanitarian Fund has been founded, with the aim to unite interests of the company with social needs
- › Delta City has been opened, the first real shopping mall in Serbia
- › Delta Investments has been granted permit to open up new investment fund – Delta Dynamic
- › Delta Maxi also entered Montenegrin market, by opening supermarket Maxi in Podgorica and Bar
- › Maxi has been opened in the south of Serbia, in Bujanovac
- › Aqua Gala has become official water of all football selections of Serbia



December »

- › Delta City formally marked entry of its two millionth visitor
- › Delta Holding has been accepted in CSR Europe, Association of the Leading European Companies gathered around the idea and practice of socially-responsible operations
- › Seventh birthday of Maxi has been celebrated in the first Delta's hypermarket, Super Maxi
- › As a sign of solidarity with colleagues and in order to decrease pre-holiday crowd, all employees in Maxi lead by the management worked on 29th and 30th December in retail facilities
- › Children from the Fund for the Future visited Delta Holding.



Annual presentation of Delta Agrar's seed program

Seed conquering cultivated fields

At the very end of the last year Delta Seme (Seed) has organized in Delta business building annual presentation for business partners and journalists. That was the right opportunity to show the public new organizational structure of Delta Agrar, ambitious plans for 2008 and program offered by Delta Seed.

By presenting Delta Agrar organization, Manager Dejan Jeremić explained that this sector today operates in primary production and in agriculture trade and distribution. He presented a whole series of the most modern agrarian projects, of already existing ones and those that shall be soon executed. The latest world achievements shall be applied in all agro-business fields, from fruit growing to fattening of pigs and cattle, to fishery and modern retail sales of agro-equipment.

Guests of annual presentation could also hear what are the latest trends in modern agriculture, from Peter Shiposh, Sales Manager of Pioneer company for Central and South Eastern Europe. According to Shiposh's opinion, chance of Ser-

bia is in intensive production of farming crops, pending that they are not exported, but to be used for manufacturing bio-fuel and cattle feed. One of the trends in the future, as envisaged by Shiposh, shall also be producing bio-fuel from cellulose, by processing harvest remains.

According to the words of Slobodan Samardžija, Manager of Pioneer's Representative Office in our country, share of this seed, distributed by Delta Agrar, in our market in 2007 has reached almost 20 percents, pending that constant growth is expected. Goran Avramov, Manager for Development of New Products and Technologies of Pioneer in Serbia, has especially pointed out three new corn hybrids (PR37F73, PR34N43 and PR34P88), which seed shall already from 2008 be available to manufacturers.

Production program of soy seed, that is, of sorts created in domestic selection house Selsem, have been presented by Vladan Plazinić, Ph.D. and Professor Nedeljko Nenadić, Ph.D. Production program for seeds of wheat and barley has also been presented, which is distributed by

Delta Seme (Seed).

A special surprise guest at the annual presentation was a popular actor Marko Nikolić. Hero of the last year's Pioneer's campaign confirmed



that the successful cooperation continues and that also in this season it shall be promoter of seed products of this company.

Delta Agrar started project for developing its own retail sales.

New network of Agro pharmacies

Delta Agrar has started an important new project – to open up a chain of specialized retail objects under the name of Agro Pharmacy.

Evaluating that the market needs a network of modern and qualitative shops of agro-equipment, Delta Agrar opted for development of its own retail sales where it shall offer to buyers primarily pesticides, fertilizers, seed goods, as well as a wide assortment of goods necessary for all kinds of agriculture.

Until the end of 2007 two agricultural pharmacies have been opened, in Smederevo and Jagodina. It is planned to end the year 2008 with 50 objects and completed market analysis, after which an optimum number of objects shall be determined, that would cover the whole market of Serbia. Real expansion of this project is expected in 2009 and 2010.

„In the first year of forming a chain of agricultural pharmacies it is our goal to acquaint the primary target group consisting of farmers, as

well as the wider public, with existence of new modern sales network, that shall be in line with the concept of operations and with modern and recognizable image significantly distinguished from competition“, they say in Delta Agrar.



In each Agro Pharmacy shall work Plant Protection Engineer, so that the customer can always receive quality advice for purchase of the right protection device, according to the specific existing problem.

Such a relationship towards consumers, combined with quality and accessible price, shall contribute to making anyone entering Agro Pharmacy a regular buyer.

In Podunavlje estate the most modern orchard shall be arranged Apples from Čelarevo

In Podunavlje estate in Čelarevo currently is arranged an orchard with the top-quality apple plants. That is a project for which the leading world consultants from Northern Italy, which is the biggest producer of apples in Europe, have been engaged. The plants have been procured over the company Griba Baumschule, and its Manager Gunther Mahlknacht was also Expert Consultant.

Until now 30 hectares have been planted with apple plants, using the most modern irrigation system, system for supplementary feeding and frost protection. In the next period planting more than 60 hectares is planned with high-quality sorts of table apples.

Podunavlje a.d. (Joint Stock Company), existing for 115 years, has simultaneously started a big investment into vegetable garden. At around 55 hectares shall be in the future produced onions and potato, and good yields are guaranteed also by introduction of irrigation system of Bauer and Valmont company, of renowned manufacturer in this field.

Zlatibor Symposium

At the beginning of December 2007 in Zlatibor XIII Symposium has been held, with plant protection counseling. The meeting has been attended by around 1,000 participants and that was the biggest gathering starting a new sales season.

At the counseling, new technologies in plant protection have been presented, as well as novelties in

sales programs of the leading companies in the domestic pesticide market. Company Delta Agrar participated in the meeting with very much visited stand, as well as very noticed presentation of the whole offer of Delta Agrar and novelties prepared for the next season. After the Symposium journalists have awarded Delta Agrar title of the Regional Leader in Agriculture Office.

Milanka Nikolić, one of the rewarded workers of Maxi

There is no such Shift Leader



Milanka Nikolić, Shift Leader of Maxi 131, has been proclaimed the best Maxi Shift Leader in 2007. At the traditional annual cocktail with the Chairman and company management, organized for all shift leaders employed in Delta Maxi, she has been handed over a special prize, automobile Honda Jazz.

Commission for Award of Annual Prizes described Milanka Nikolić as a successful Shift Leader who everyday succeeds in transferring her knowledge and long term experience to younger colleagues. Earned award came as a crown of many years of work, and the surprise was complete and unexpected.

„I would be happy and satisfied if the award was given as praise, diploma for hard work and good results, if I only knew that someone has watched and evaluated my efforts. But automobile, I didn't even think about that! I was amongst colleagues when they read my name, and I hardly got away from the crowd. Just when I stood in front of all

those people, my colleagues, my knees buckled and I wondered if that's true.

Milanka Nikolić has over 30 years of work in trade.

„I have spent the whole past years of service in trade. I started in C market at the Delicatessen Department, I worked later at the cash register, then as Deputy Shift Leader. After 14 years I went to Pekabeta, where I have worked for so many years as well as Shift Leader. I'm in Maxi for five years, currently working as a Shift Leader of 131 facilities in Žarkovo.”

„I have received many congratulations, but one SMS is especially dear to me, and I shall keep it. That is a message sent by colleagues from Maxi 119 where I worked until recently: Our dear ex-worker, current and future Chief we congratulate you on success and when you go to have fun in your new car, don't forget us! Delicatessen and the others 119

Milanka says that she has quickly learnt the job in trade and immediately loved it:

„I found myself in this job. Work with people suits me, with consumers and employees. I come before seven o'clock, and I leave when the job is done. Sometimes some unexpected things happen, sometimes I have to replace the cash register operator, and the exhibitor, and in the end my working day lasts from the morning till evening.”

Many things in trade have changed in recent years. The trade has been modernized, competition has increased, standards have been heightened, but

one has remained the same, the customer is still the most important.

„The most difficult were the times of shortage of goods, when people came in the shop to ask for bread, milk, and you had only empty shelves. In those moments you are the only one to blame, not the state, politics, manufacturers, nobody, only us, the merchants. Today, of course, the situation is completely different, you have wide assortment, trade measured by European standards. There are computers, programs making it all easier for us. But today consumers are much more choosy, modern, they have gathered global experiences, because of that it is much more difficult to satisfy them than before.”

Milanka is also responsible for 42 employees in her facility. It is her obligation to monitor their work and to provide the real working atmosphere in order to make every working day a success.

Milanka Nikolić is married, has a daughter, who is also working in Maxi supermarket. “I drive since I was 18. The automobile already became dear to me. It is a remembrance. Some said that I would surely give the automobile to my daughter, but no, that won't happen. She is young, she can earn, let her fight and win like her mother.”

“I want my employees to be satisfied and to be an example to them, in order to achieve trust and respect. I never criticize my colleagues if they're wrong in something, I always first ask myself why that error happened. You should first come to know someone, and just then judge that person.”

The best in 2007.

Delta Maxi traditionally every year rewards the best amongst employees. At the annual celebration in the Club Bona Fides General Manager Dragan Filipović proclaimed the best thirty, and handed over them valuable awards, LCD television sets, digital cameras, computers...

According to voting of the employees in Delta Maxi Directorate, this year's award for the best colleague in 2007 went to Dispatcher Vladimir Stanković.

„Due to the nature of my job, I every day come in contact with a large number of colleagues, and I try to walk their way. Of course, that isn't always easy to achieve, but it seems that I have been successful, because I have been elected for the best colleague“, says Vladimir, happy because as award he won seven days winter holidays with his family in Zlatibor.

Behind Vladimir, according to the number of votes for the best colleague are Milena Marčić and Vida Janković. The best exhibitors are Vesna Šljivić, Dušica Kovačević, Danijela Milanović, Aleksandra Radenković, Verka Stefanović and Jelena Petković. For the best cash register operators have been proclaimed Mirjana Todorović, Milijana Roskić, Branka Samčović.

Tribute for the best warehouse worker went to Nebojša Jovanović and Živorad Kačarević, and for the best salesman in the bakery to Miroslava Gurešić, Jasmina Stevanović and Gorica Stevanović.

The best salespeople in Maxi green market in 2007 were Marina Bojović, Vesna Jovanović and Ana Tomić, and for Delicatessen Department Vinka Tofilovski and Smilja Selkić. The best Deputy Shift Leaders are Čedomir Bogdanović and Ljiljana Milanović. As the best butchers have been proclaimed Šandor Foro, Ivan Atanacković and Novica Avramović, the best bookkeepers are Danijela Stevanović and Tijana Kosanović and the best Non-Food Manager - Kristijan Popović.

Awardees

Special awards, LCD TV, as tribute for their work received also Shift Leaders Slavko Elek – Maxi 101, Stevo Slijepčević – Maxi 137, Saša Dedić – Manager of Tempo Center 01, Snežana Simić – Mini Maxi 232 and Saša Džunić – Mini Maxi 215.

Milka Forcan, potpredsednica „Delta holdinga“, govori za „Blic“

„Delta“ hoće istinu, a ne intrige

Lansira se teza da se to zapravo narod diže protiv „Delte“. Pa, sve je to apsurd. Kako objasniti priče da je gospodin Miško ostao bez teškog, da je na samrti...



Ulaznica za prodajnu mrežu

„Plovo iz se „Delte“, red će toka, ulaznica za prodajnu mrežu...“

Članovi evropske poslovne mreže

„Delta holding“ kao prva kompanija iz jugoistočne Evrope...“

Prijem u evropsku organizaciju CSR „Delta“ prva u regiji ušla u klub društveno odgovornih firmi

„Delta holding“ kao prva kompanija iz jugoistočne Evrope...“



VELIKA TRADICIONALNA STUDIJA „BLICA“

300 najmoćnijih



SEDAM GODINA DELTA MAXIJA: DRAGAN FILIPOVIĆ, GENERALNI DIREKTOR Liderski iskorak u region

Sa mrežom od 400 objekata, od malih „komijskih radnji“ do hipermarketa i soft diskonta, u Srbiju uvela najsvestranije metode kupovine koje prenosi i u zemlje u okruženju



„Delta invest“ trenutno gradi 19 objekata, u 2008. godini očekuje prihodi od 300 miliona, a u periodu 2008-2011. planira da inkasira 2,5 milijarde eura

MILKA FORCAN: Činjenice govore da Delta nije monopolista

Beograd - Espertori Republičkog zavoda za statistiku izdali su rezultate ankete...“

U „DELTIJOM“ ŠOPINGU MOLU SINOĆ NAGRAĐEN DVOJMIJLIONI POSETILAC KOŠNICA U „SITIJU“

Danijelu Tagihu uveketa i vaučer od 15.000 dinara za kućovinu u prodavnici „Zare“



SPORT FK Sarajevo i „Delta Sport“ potpisali vrijedan ugovor

Timu sa Koševa opreme „Nike“ u vrijednosti 50.000 eura godišnje

Ukupna vrijednost ugovora 500.000 eura za četiri godine u novcu 150 hiljada eura godišnje

Delta Đenerali kreće i u Republiku Srpsku

Na novo tržište, kao i u Crnu Goru, ulazi se sa grinif investicijom, jer su postojeća osiguranja preskupa



Dr Dragan Budevac, najpoznatiji srpski „čeličar“, profesor i direktor „Delta investa“

Dolazi vreme za građevince

„Delta invest“ trenutno gradi 19 objekata, u 2008. godini očekuje prihodi od 300 miliona...“



„Delta invest“ trenutno gradi 19 objekata, u 2008. godini očekuje prihodi od 300 miliona...“

„Делта максiju“ 6,4 одсто тржишта Србије

U prvoj polovini godine ova kompanija je u Beogradu zauzimala 11,6 odsto trzista maloprodaje



Kompanija „Delta maksija“ zauzimala je u prvoj polovini 2007. godine 6,4 odsto trzista maloprodaje u Srbiji, odnosno 11,6 odsto u Beogradu, prema podacima Republičkog zavoda za statistiku

Velika šansa za srpske brendove

Supermarkete koji su od septembra u vlasništvu Delta Holdinga dnevno poseti oko 52 000 potrošača. U naredne dve godine u planu je otvaranje novih 20 objekata u koje će biti investirano 80 miliona eura



Ukupna vrijednost ugovora 500.000 eura za četiri godine u novcu 150 hiljada eura godišnje

Pomoć poplavljenom Vlasotincu

Delta humanitarni fond, na Novom Beogradu

„Najki autlet“

BUJANOVAC - Prvi supermarket u Bujanovcu otvorila je juče kompanija „Delta Maksija“

„ДИНАМИК“ КРЕЋЕ ДАНАС

ДРУШТВО „Делта Инвешментс“ данас објављује вин позив за учес и укључује инвестиционих јединица Делта Динамик“ отвореног онда раста вредности имове

У Бару 8.000 артикала

Делта инвешментс“ основала нови инвестициони фонд

Priznanje u pravim rukama

Sve više penzija stizace iz privatnih penzijskih fondova

Delta humanitarni fond, na Novom Beogradu

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Delta City

The best amusement in the city

The first shopping-mall in Serbia has confirmed expectations that it shall be the right place for shopping and amusement for all generations, bearing in mind that in a very short time – for incomplete two months – the facility has been visited by two millions of visitors, that is, the whole Belgrade.

Delta City has awarded on 20th December 2007 a special award to the two millionth visitor, Danijel Tadić. At that occasion program for visitors has been organized, where the fun part has been moderated by Actor Marinko Madžgalj. In the music part of the celebration, children chorus „Čarolija“ (Magic Charms) played, lead by the conductor's baton of Leontina Vukomanović, and a great joy of the youngest triggered appearance of Santa Clause.



On the same date, Delta City has organized humanitarian action titled „We Think of Others“. Funds collected by setting aside 1% from the daily receipts of this facility have been directed through Delta Humanitarian Fund, for interior adaptation of Home for Children and Young People „Drinka Pavlović“.

New Year's programs for visitors started on December 14th by switching on special New Year's decoration and with stage appearance of „Čarolija“, with presence of pupils from Elementary School „Milan Rakić“ from New Belgrade. Delta City has financed construction of fence around their school yard, and as a sign of gratitude for this valuable donation, the shopping-mall administration received two pictures as gifts, works of pupils from that school.



Magic charms in Bazaar



Trade Center in Novi Sad, Bazaar, enriched the time before New Year's shopping with various contents.

A part of the action was also selection of the most beautiful New Year's decorations. All competitors won a box of fir tree decorations, and the most successful ones won also additional valuable awards, handed over to them on December 26th during big New Year's party.

Humanitarian action in Novi Sad

Maxi purchased the billionth bottle of Minaqua



Company Delta Maxi has become co-owner of the billionth bottle of water Minaqua during humanitarian action. Total value of jubilee bottle is 350,000 dinars, of which Delta Maxi paid one half.

Amount of 175,000 dinars has been paid to Humanitarian Fund „Socijalna pravda“ (Social Justice) from Novi Sad, whose 40 members went for a seven days spa recovery. The action confirmed attitude of Delta Maxi towards socially responsible operations, but also fact that humanitarian assistance is more successfully implemented in cooperation with suppliers.

Top art and business together



New Year's Gala Concert sponsored by Delta Motors, has been held on December 29th, in front of the full hall of Sava Center. Belgraders could for the first time see and hear famous opera artists, Soprano Singer Ines Salazar and Mezzo-Soprano Singer Elizabeth Fjorilo.

Humanity of tennis aces

Around 200,000 euros have been collected at big humanitarian spectacle NAJJ (The Best), with participation of the best Serbian tennis players Ana Ivanović, Jelena Janković, Novak Đoković and Janko Tipsarević. The collected amount has been divided in four parts and sent as humanitarian help, according to the choice of each one of them.

Delta Sport and Delta Motors contributed to that organization as a part of sponsorship pool. This review match was a premiere appearance of the two latest models from BMW 1 coupe series for domestic public.

Unique pre-New Year's working action in Maxi

Managers were also at cash registers

All Delta Maxi Directorate employees have in a special way assisted their colleagues working in retail shops. During the heat of pre-celebration crowds, at Friday and Saturday, 28th and 29th December 2007, they switched their work places in the Directorate with the work places for salesmen, exhibitors and warehouse workers.

Each shop has received special assistance. All managers and assistants, have rolled up their sleeves, took off their neckties and left their computers, and instead of that put their efforts in a new job: they arranged goods in shelves or took the goods out of the warehouse, weighted fruits and vegetables or packed purchased goods for customers. To some of them that was the first work experience of that kind, and an opportunity to try themselves in new jobs.

This unusual working action of Delta Maxi has intrigued customers, who have positively commented on such solidarity between colleagues, and simultaneously received supreme service.

Bujanovac

Maxi also in the south of Serbia



The first Maxi supermarket in Bujanovac has been opened at the beginning of December 2007. Formal ribbon has been cut by the Chairman of Simpo Company Dragan Tomić in the presence of Delta Maxi General Manager Dragan Filipović.

Dragan Tomić expressed big pleasure because

Delta has reached the south of Serbia and because it shall add to development of the region.

Maxi supermarket is situated in Karadorđe Petrović Square, in the very center of Bujanovac and it employs 34 workers. Contemporary equipped facility spreads over an area of 800 m² and has an assortment of 8,000 items.

Delta Maxi gave as a gift ECG device and one computer to the Medical Center „Dragoljub Dimković“ in Bujanovac.

New Year's records

On 29th December 2007 Tempo Centers served 39,000 buyers, average bill was 6,700 dinars. Maxi supermarkets have issued on the same date 290,000 cash register receipts, an average bill was 1,200 dinars.

Banja Luka

Tropic mini market in Starčevica



Tropic mini market in Banja Luka settlement of Starčevica has been opened by the end of December 2007. Contemporary designed and functional sales area of 330m² offers to customers more than 5,000 items of the most famous domestic and foreign manufacturers.

The thing setting aside this facility from the other

markets in retail network is visual communication. Namely, although it carries the name Tropic, the whole exterior and interior design, as well as method of presenting the products in the market have been made according to Delta Maxi standards. Novelty is also method of communication with consumers by advertising material represented within the sales area.

On the opening day, the customers have been rejoiced by action discounts of certain items' prices, and the happiest customers received as a gift hair dryer, iron, deep fryer, radiator and digital photo camera. Opening of the market has also been marked by the donation of two computers that have been handed over to the Elementary School „Branko Radičević“ by the Regional Manager Vojkan Marković.

Podgorica

New Maxi for Stari aerodrom (Old Airport)

Delta Maxi opened up by the end of December once again one of Maxi supermarkets in Podgorica, in Stari aerodrom (Old Airport) settlement.

Supermarket has area of 1,500 m², more than 10,000 products and employs 50 workers. Peculiarity of this supermarket is Maxi Fishery Department with rich assortment of fresh sea and river fish.

On the occasion of opening, Delta Maxi granted to Podgorica Elementary School „Pavle Rovinjski“ five computers.

From Friday 28th to Sunday 30th December in Maxi supermarkets have been sold around 120 tons of bananas, 63.7 tons of oranges and 26 tons of leg of pork, while in Tempo Centers during the same period 45.5 tons of sugar have been sold, 44.2 tons of bananas, 6.5 tons of tea-sausages and 6.5 tons of lamb meat.

New sponsorship contract of Delta Sport

FK Sarajevo in Nike jerseys



Delta Sport and FK Sarajevo have signed by mid-December 2007 in Sarajevo sponsorship contract worth 800,000 euros. In the next four years FK Sarajevo shall present their skills on the field in new Nike jerseys.

On the occasion of signing the contract with the representatives of Delta Sport, Manager of FK Sarajevo Nihad Baljak said that he is very much satisfied with new cooperation, and that he

hopes that the football players from his club shall in Nike equipment achieve top results, especially in European competitions.

General Manager of Delta Sport, Goran S. Karić pointed out that by signing the sponsorship contract, FK Sarajevo enters the company of the most successful European and world clubs, like Manchester United, Inter, Barcelona, Crvena Zvezda (Red Star), then of representations like Croatia, Brazil, Portugal, Holland and many others.

„Delta Sport, as official equipment supplier, business partner and friend of the Club gives full support to efforts that this extremely well organized Club invests in future competitions“, said Goran S. Karić adding that cooperation with FK Sarajevo is only a start of investment of Nike in football institutions in Bosnia and Herzegovina.

Delta M Group's IT Sector at IBM's presentation

Cooperation with the leading IT companies

One of the world's biggest IT Companies, IBM held on 13th December 2007 in Belgrade presentation titled "System P Recommended HW (hardware) for SAP". Advanced techniques for efficient application of SAP program solutions have been presented, whose introduction is in finalization phase in eight Delta Group companies. Information Technologies Sector of Delta M Group was the only invited by IBM Serbia, for presenting the technical solution used for its SAP production.

At the lecture "DELTA M's Transition to Enterprise, from Challenge to Success" attendees have been presented with complex solution based on IBM's server platform of "P" series. The presentation has been

held by Luka Gerzić, who has during 2007 together with Igor Filipović successfully passed the first specialist trainings for IBM's servers of "P" series in Atlanta and Denver. The attendees acquainted themselves with concepts that Delta M Group's IT sector has applied in SAP project implementation, like consolidation, virtualization, and system scalability.

Representatives of the biggest Serbian companies attended this event: Telekom, National Bank, EPS, NIS... Trend of direct cooperation with the leading global IT companies and investment into specialized trainings and education of staff shall be intensified in the next period.



Delta Maxi representative at conference in Paris

Potentials of Serbian economy

At the beginning of December last year, in the Embassy of Republic of Serbia in Paris, a conference has been held on a topic „Competitiveness and Potentials of Serbian Economy“ organized by the Embassy and Association of Young Serbian Businessmen in France "Mosaik". At the Conference spoke Professor Jurij Bajec, Nigel Atkins, Chairman of Federal Company and Sorbona Professor and Sanja

Jevdenijević, Manager Delta Maxi's Human Resources Sector.

This gathering was, amongst else, an opportunity for young, highly educated people from Serbia to have more information about Delta and to apply for employment in Delta Maxi.



Pictures to remember



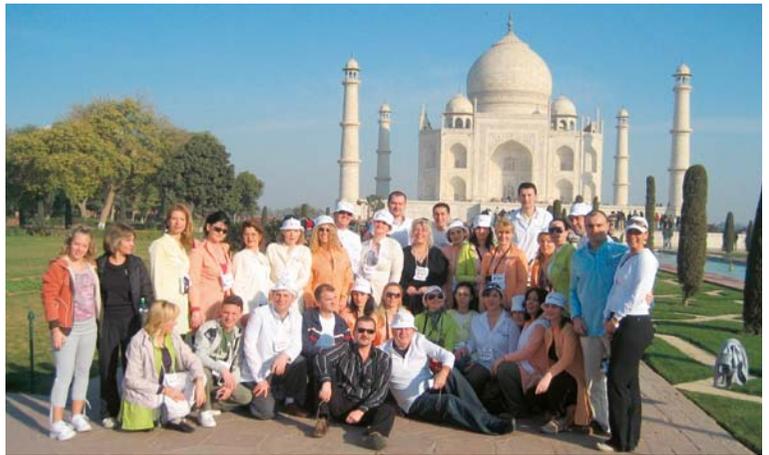
Preparation for exports to EU



Gala match



BMW – cream on successful cooperation



Earned travel for the best in life insurance



Celebrities with Pioneer



Winners of karaoke competition