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PRIVATIZACIJA JAVNIH PREDUZEĆA

Na osnovu finansijskih izveštaja i podataka o bonitetu pravnih lica i preduzetnika koji se nalaze u registru Agencije za privredne registre RS urađen je i objavljen iscrpan izveštaj o poslovanju privrednih društava u 2012. godini. Ovaj izveštaj nazvan "Sto naj... privrednih društava u Republici Srbiji u 2012. godini" ima nekoliko poglavlja: privredna društva sa aspekta uspešnosti poslovanja (po poslovnim prihodima i po neto dobitku), sa aspekta finansijskih kapaciteta (po ukupnim sredstvima i po kapitalu) i sa aspekta gubitka (po neto gubitku i po kumuliranom gubitku).

Naftna industrija Srbije - NIS nalazi se na prvom mestu među privrednim društvima Srbije sa najvećim poslovnim prihodom (230.071 mil. dinara) i najvećim neto dobitkom (49.457 mil. dinara), dok su JP Putevi Srbije na prvom mestu sa najvećim ukupnim sredstvima (462.503 mil. dinara) i sa najvećim kapitalom (347.387 mil. dinara). Najveći srpski gubitaši u 2012. godini po neto gubitku su JP Srbijagas Novi Sad (35.117 mil. dinara) i Železnice Srbije ad Beograd po najvećem kumuliranom gubitku (138.527 mil. dinara).

U Srbiji u 2012. godini bilo je 490 javnih preduzeća koji zapošljavaju preko 100 hiljada (mada je u opticaju i podatak od 200.000) radnika. Gubitak cele privrede iznosio je 62,82 milijarde dinara od čega se 54,5 milijardi odnosi na javna preduzeća i veći je sedam puta nego u 2011. godini. Očigledno je da su rak rana srpske privrede javna preduzeća koja posluju sa gubicima. Zato su, kako se najavljuje, merama štednje Vlade Srbije obuhvaćena i javna preduzeća sa namerom da se završi njihovo restrukturiranje i reši sudbina oko 50.000 zaposlenih u ovim kompanijama. Za dugove javnih preduzeća- gubitaša kojih je 198 izdvaja se godišnje kroz subvencije 750 miliona evra. Ova sredstva uzeta su od svih građana - poreskih obveznika i razumljivo je da se svi slažu sa stavom Vlade da je ovakav način funkcionisanja na tržištu neodrživ, ne samo za našu nego i za mnogo bogatije zemlje.

PRIVATIZATION OF PUBLIC ENTERPRISES

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Based on the financial reports and data on creditworthiness of legal entities and entrepreneurs held at its registry, the Serbian Business Registers Agency prepared and published a comprehensive report on companies' operations in 2012. The report, titled: "Top 100 companies in the Republic of Serbia in 2012 according to...", consists of several chapters, including: companies from the perspective of their business success (according to business revenues and net profit), from the perspective of financial capacity (according to total assets and capital), and from the perspective of loss (according to net loss and accumulate loss).

Oil Industry of Serbia (*Naftna industrija Srbije - NIS*) holds the first place among the companies in Serbia with the highest business revenues (RSD 230,071 million) and the highest net profit (RSD 49,457 million), whereas *JP Putevi Srbije* ranks first according to total assets (RSD 462,503 million) and capital (RSD 347.387 million). The biggest Serbian loss-maker in 2012, when it comes to net loss, is *JP Srbijagas Novi Sad* (RSD 35,117 million) and, when it comes to accumulated loss, *Železnice Srbije ad Beograd* (RSD 138,527 million).

In 2012 in Serbia there was 490 public enterprises employing over a 100 thousand people (although some sources state the number of 200,000). The loss of the entire economy amounted to RSD 62.82 billion, 54.5 billion of which was accounted for by public enterprises, which is seven times higher than in 2011. The sore spot of the Serbian economy are obviously the public enterprises operating with losses. This is why, as announced, the cost reduction measures of the Serbian Government will also include the public enterprises, with the intention of finalizing their restructuring and deciding the fate of about 50,000 people employed in these companies. To cover the debts of 198 lossmaking public enterprises, the Government annually allocates EUR 750 million in the form of subsidies. Given that these funds have been taken

Očekuje se da će jedan broj kompanija otići u stečaj, dok će se za druge tražiti strateški partneri. Poruka je iz Vlade da država želi da izađe iz javnih preduzeća i da ona treba da se privatizuju. To je realno i tržišno ispravno, jedino se nameće pitanje da li će i ona proći poput ranijih nezakonitih, neadekvatnih i loše odrađenih privatizacija. Zato i ne čudi što se već čuju glasovi razuma da je potrebno doneti novi zakon o privatizaciji. U tom pravcu ide i zahtev Evropskog parlamenta

Pet privrednih društava sa najvećim poslovnim prihodima u 2012. godini:

1. NIS ad Novi Sad - 230.071 mil. dinara
2. JP EPS Beograd - 127.716 mil. dinara
3. Telekom Srbija ad Beograd - 88.547 mil. dinara
4. Delhaize Serbia doo Beograd - 73.581 mil. dinara
5. TENT doo Obrenovac - 69.250 mil. dinara

Pet privrednih društava sa najvećom neto dobitkom u 2012. godini:

1. NIS ad Novi Sad - 49.457 mil. dinara
2. Telekom Srbija ad Beograd - 11.251 mil. dinara
3. Telenor doo Beograd - 10.581 mil. dinara
4. Tarkett doo Bačka Palanka - 9.770 mil. dinara
5. Sunoko doo Novi Sad - 6.077 mil. dinara

koji je tražio da se ispituju 24 sporne investicije i kazne odgovorni.

Do septembra 2011. godine privatizovano je po Zakonu o privatizaciji 2.251 preduzeće, od toga uspešno 1.638, a po Zakonu o svojinskoj transformaciji 777 preduzeća. Neprivatizovanih i preduzeća u restrukturiranju, na dan 1. septembra 2011. godine, bilo je 537. Najveći broj privatizovanih preduzeća je u Vojvodini (493 ili 35%), potom u regionu Šumadija i Zapadna Srbija (25%), a najmanje u

regionu Južna i Istočna Srbija i Beogradskom regionu (po 20%). Prema podacima Agencije za privatizaciju objavljenim u "Analizi efekata privatizacije u Srbiji", privatizovana preduzeća su povećala prihode za 69%, dok su neprivatizovana ostala na istom nivou. Od ukupnog broja privatizovanih preduzeća skoro 30% je sa raskinutim ugovorima i ona u ukupnom prihodu učestvuju sa samo 3%. Privatizovana preduzeća beležila su gubitak od 102 miliona EUR da bi na kraju 2010. godine dobitak izneo 200 miliona EUR.

Pet privrednih društava sa najvećim ukupnim sredstvima u 2012. godini:

1. JP Putevi Srbije - 462.503 mil. dinara
2. JP EPS Beograd - 414.885 mil. dinara
3. NIS ad Novi Sad - 295.432 mil. dinara
4. Železnice Srbije ad Beograd - 279.729 mil. dinara
5. Telekom Srbija ad Beograd - 202.410 mil. dinara

Pet privrednih društava sa najvećim kapitalom u 2012. godini:

1. JP Putevi Srbije - 347.387 mil. dinara
2. JP EPS Beograd - 270.596 mil. dinara
3. Železnice Srbije ad Beograd - 210.553 mil. dinara
4. TS-Imperial Clearing House doo Beograd - 183.948 mil. dinara
5. HE Đerdap doo Kladovo - 166.931 mil. dinara

Država je preuzela obavezu da do sredine 2014. godine reši status preduzeća u restrukturiranju. Pripreme za ovakav težak, neizvestan i socijalno stresan poduhvat već se naziru. Najavljene su izrade ličnih karata za sva javna i preduzeća u restrukturiranju, na osnovu kojih će biti moguće detaljno sagledati njihovu situaciju i trenutno stanje - strukturu dugova. Nakon analize ovih podataka biće razrađen

Top five companies according to business revenues in 2012:

1. NIS ad Novi Sad - RSD 230,071 million
2. JP EPS Beograd - RSD 127,716 million
3. Telekom Srbija ad Beograd - RSD 88,547 million
4. Delhaize Serbia doo Beograd - RSD 73,581 million
5. TENT doo Obrenovac - RSD 69,250 million

away from all citizens - taxpayers, it is only understandable that everybody agrees with the Government's position that this way of functioning at the market is unsustainable, not only for Serbia, but even for much wealthier countries.

It is expected that a certain number of companies will go bankrupt, whereas strategic partners will be sought for the others. The Government's message is that the state wishes to step out of the public enterprises, and that they need to be privatized instead. This is realistic, and appropriate in market terms, but

Top five companies according to total assets in 2012:

1. JP Putevi Srbije - RSD 462,503 million
2. JP EPS Beograd - RSD 414,885 million
3. NIS ad Novi Sad - RSD 295,432 million
4. Železnice Srbije ad Beograd - RSD 279,729 million
5. Telekom Srbija ad Beograd - RSD 202,410 million

the question remains whether these companies will go down the same path as those that previously underwent unlawful, inadequate and badly-managed privatization processes. Therefore, it does not come as a surprise that the voices of reason advocate the adoption of the new privatization law. This is also backed by the request of the European Parliament, asking for the 24 dubious investments to be investigated,

and the offenders to be punished.

By September 2011, there were 2,251 enterprises privatized pursuant to the Privatization Law, 1,638 out of which successfully, and 777 enterprises privatized pursuant to the Law on Ownership Transformation. Non-privatized enterprises and those in the process of restructuring, as of 1 September 2011, amounted to 537. The largest number of privatized enterprises was located in Vojvodina (493 or 35%),

then in the region of Šumadija and Western

Top five companies according to net profit in 2012:

1. NIS ad Novi Sad - RSD 49,457 million
2. Telekom Srbija ad Beograd - RSD 11,251 million
3. Telenor doo Beograd - RSD 10,581 million
4. Tarkett doo Bačka Palanka - RSD 9,770 million
5. Sunoko doo Novi Sad - RSD 6,077 million

Serbia (25%), followed by the region of Southern and Eastern Serbia, and the Belgrade region (20% each). According to the data of the Privatization Agency, published in the "Analysis of Privatization Effects in Serbia", the privatized enterprises increased their revenues by 69%, whereas the non-privatized ones remained at the same level. Out of the total number of privatized companies, almost 30% had their contracts terminated, and they participate in total revenues with only

Top five companies according to capital in 2012:

1. JP Putevi Srbije - RSD 347,387 million
2. JP EPS Beograd - RSD 270,596 million
3. Železnice Srbije ad Beograd - RSD 210,553 million
4. TS-Imperial Clearing House doo Beograd - RSD 183,948 million
5. HE Đerdap doo Kladovo - RSD 166,931 million

detaljan plan kontrole javnih preduzeća i potencijali za njihovu budućnost.

Niko ne spori da je potrebna dobra i celovita reforma preduzeća u javnom sektoru, ali se pri tom mora imati u vidu njihov objektivno veliki značaj za celu srpsku privredu. Uspostavljanje jasnih svojinskih odnosa i eliminisanje društvene svojine je dugotrajan posao mada se moramo zapitati zašto se i posle trinaest godina od političkih promena u Srbiji ovo značajno pitanje nije privelo kraju.

Glavni i odgovorni urednik
dr Veroljub Dugalić



Pet privrednih društava sa najvećim neto gubitkom u 2012. godini:

1. JP Srbijagas Novi Sad - 35.117 mil. dinara
2. Železnice Srbije ad Beograd - 16.609 mil. dinara
3. HIP Petrohemija ad Pančevo u restrukturiranju - 12.369 mil. dinara
4. VIP Mobile doo Beograd - 8.302 mil. dinara
5. JP Putevi Srbije - 7.851 mil. dinara

Pet privrednih društava sa najvećim kumuliranim gubitkom u 2012. godini:

1. Železnice Srbije ad Beograd - 138.527 mil. dinara
2. JP Srbijagas Novi Sad - 55.716 mil. dinara
3. JP EPS Beograd - 55.274 mil. dinara
4. VIP Mobile doo Beograd - 51.937 mil. dinara
5. Zastava automobili ad Kragujevac u restrukturiranju - 50.320 mil. dinara

Top five companies according to net loss in 2012:

1. JP Srbijagas Novi Sad - RSD 35,117 million
2. Železnice Srbije ad Beograd - RSD 16,609 million
3. HIP Petrohemija ad Pančevo, in the process of restructuring - RSD 12,369 million
4. VIP Mobile doo Beograd - RSD 8,302 million
5. JP Putevi Srbije - RSD 7,851 million

Top five companies according to accumulated loss in 2012:

1. Železnice Srbije ad Beograd - RSD 138,527 million
2. JP Srbijagas Novi Sad - RSD 55,716 million
3. JP EPS Beograd - RSD 55,274 million
4. VIP Mobile doo Beograd - RSD 51,937 million
5. Zastava automobili ad Kragujevac, in the process of restructuring - RSD 50,320 million

3%. The privatized companies were having a loss of EUR 102 million, but they ended 2010 with the total profit of EUR 200 million.

The state committed itself to solving the status of companies in the process of restructuring by mid-2014. The preparations for this difficult, uncertain and socially stressful endeavor are already under way. It has been announced that all public enterprises and those under restructuring will have a corporate identification card prepared, based on which it will be possible to grasp the details of their situation and current position, i.e. the structure of their debts. Following the analysis of these data, a detailed plan will be designed for the public enterprises' control and their future potential.

Nobody questions the necessity of a sound and comprehensive reform of the public sector enterprises, but what has to be taken into account is their objectively large significance for the entire Serbian economy. The establishment of clear ownership relations and elimination of social ownership is a long-term job, although we cannot but ask ourselves why, even after thirteen years since the political changes in Serbia, this crucial issue has not yet been finalized.

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