

Copper mill in Sevojno, Serbia - a profit of four million euros is expected

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The Sevojno copper rolling mill, which employs about 1,200 workers, as stated by its managing director Milija Bozovic, will relatively successfully finish the business year and generate a net profit of about four million euros, which is four to five percent more than in 2018.

- Total revenue will be around 150 million euros, of which export value is around 100 million euros. The net foreign exchange effect will be around 70 million euros, the export will be higher than the import, and the financial result will be satisfactory with an ebit of around six and a half to seven million euros and a net profit of close to four million euros, Bozovic added that last year in modernization of production was invested about three million euros.

He estimated that "the factory's market position is solid" and that most of its production is exported to the European and American markets, while marketing to the Russian market is "very modest and with no possibility of a significant increase, due to the sanctions imposed by the EU on Russia and the decisions the Russian economy that by its own production meets the needs of that market, regardless of the quality of the product".

Appreciating that it was not good for Serbia that, to his knowledge, production ceased at the Copper Tube Factory in Majdanpek and that, since last year, Novkabel from Novi Sad was not working, he said that the Sevojno factory was trying to be even more successful.

Asked how the developments in the defense industry affect the operations of the Copper Mill, as companies in the sector are buyers of its products, he said that it would not have a negative impact on the factory business.

- I believe that dedicated production in Serbia has a perspective, because it has a market. Krusik is not our big customer. Our main customer in Serbia is "Prvi Partizan", which will overcome the problem regarding the marketing of its products, and in the perspective of "Belom" in Uzice near Pozega, which has not started regular production yet, Bozovic said, adding that among the largest customers are also companies from BiH - Igman from Konjic, Pobeda from Gorazde and Pretis from Vogosca.

Stating that the average net salary is around 450 euros and that employees have the opportunity to earn extra money through incentives of up to 30 percent of salary, he said that 60 employees were employed last year due to retirement.

- In the next two to three years our skilled masters will retire, so we have joined the dual education program. This year, the first generation of students who attend such classes and who are in practice with us completes their education. Although not provided by law, we

provided them with scholarships to motivate them to stay with us, said the director, and said that the factory also receives masters with experience. This year, he said, it is planned to increase revenues by three to four percent, as well as about 12 million euros of investments in the continuation of equipment modernization.

Source: danas.rs