



Annual Report SARIO 2010

SARIO

Slovak Investment
and Trade Development Agency

"SARIO has the goal of being the gateway for all investors coming to Slovakia as well as the first and primary point of contact and the facilitator between investors, local government and state government.

SARIO is focused on attracting new investments, the development of existing investments and supporting new start-ups with high potential for success."

Róbert Šimončíč, SARIO CEO

1. Introduction from the SARIO CEO

While the best possible term to describe the nature of 2009 would be the word crisis, 2010 is best characterized by the words challenges and opportunities. This is how it appeared to me as a manager who spent this time largely within the private sector and as the president of the American Chamber of Commerce in the Slovak Republic. Perhaps it is also this fact that encouraged me to candidate to lead the Slovak Investment and Trade Development Agency (SARIO) and to contribute to its push forwards and the development of the entire Slovak economy.

A Year of Challenges and Opportunities

A total of 20 investment projects were completed in 2010 with assistance from SARIO totalling €122.92 million with the potential to create anywhere from 2,146 up to 2,351 new jobs. A comparison of the number of completed projects between this year and the previous year shows a positive improvement (20 to 8) but when viewed from the position of financing and the planned number of jobs, a tremendous change has not occurred. In order to be objective it is necessary to add that in the end of 2009 we brought to a successful conclusion the „super-investment“ made by the Taiwanese company AU Optronics, which if omitted, would have tipped the balance even more in favour of 2010.

Completed Investment Projects

In 2010 SARIO organised a number of successful events. This included for example the "Slovakia Investment and Cooperation Forum 2010", which facilitated direct contact between representatives of local government and potential investors. SARIO also continued to deepen cooperation with local government on this successful event with the signature of a number of memoranda with Self Governing Regions. Another successful event in 2010 was the organisation of the investment meeting with the representatives of Nippon Keidanren mission in Slovakia. SARIO also prepared professional presentations on the investment environment in Slovakia. A positive response received also these events: the investment seminar given at the global Expo Shanghai 2010 exhibition, International Machine Industry Cooperation Day - Engineering 2010 within the 17th International Machine Industry Trade Fair, the trade mission of Slovak companies in the Republic of Serbia - the Federation of Bosnia and Herzegovina, the Slovak - Cambodian business forum, a business seminar held in Macau, the Slovak - Chinese Business Forum, the Ukrainian - Slovak trade forum, the series of investment seminars on the Slovak business environment in Taiwan and Japan as well as the 4th Slovak Matchmaking Fair (4th SMF), which is profiled as an effective tool to support pro-export policy and focused on bilateral negotiations between domestic and foreign business entities with the goal of generating new economic cooperation.

Successful Events to Support Investment and Business Goals

SARIO concluded 6 contracts to provide grants to final beneficiaries via its EU Structural Funds Section. Cities and villages thereby obtained €47,935,195.63 to be used for the refurbishment of existing brownfield industrial parks in order to create good conditions for the development of each area. Another success was the signature of 30 contracts to provide grants to domestic companies in order to support the participation of small and medium Slovak enterprises a international trade fairs, exhibitions and missions abroad. The EU Structural Funds Section at SARIO approved a total of 58 grant applications in 2010 with a total of €12,901,038, which can be considered an improvement in the drawdown of Structural Funds.

Use of EU Structural Funds

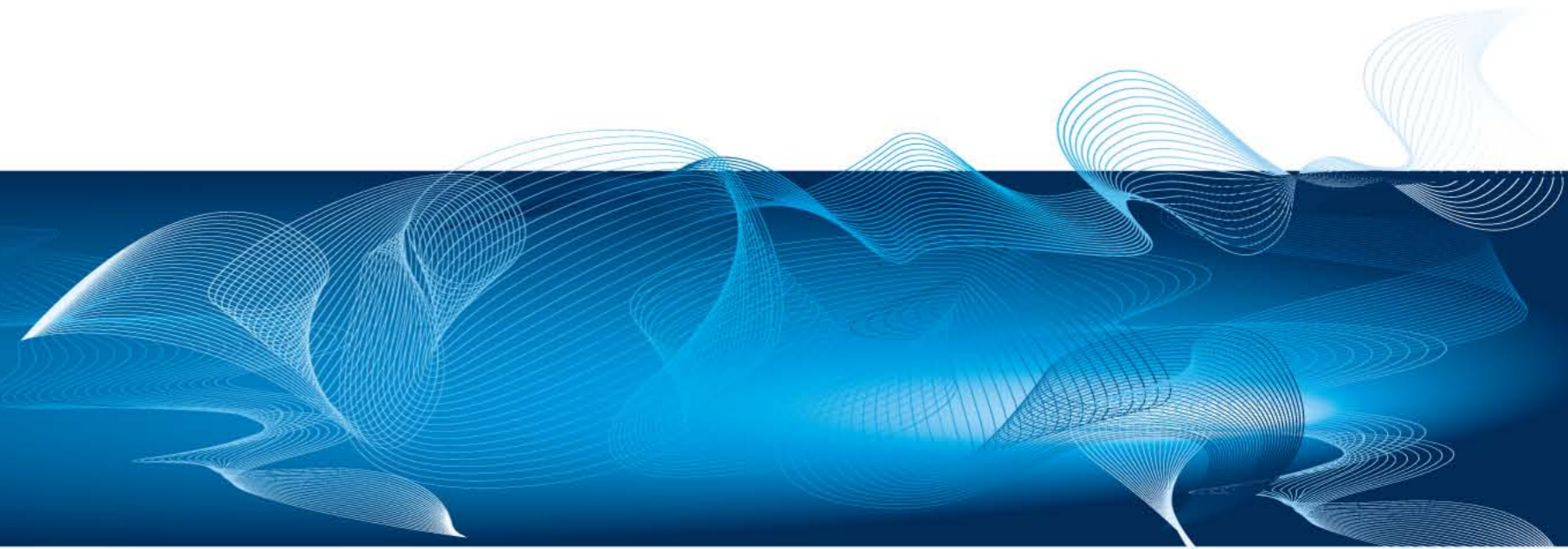
In order to simplify the process of relocation for foreign companies in Slovakia (but not just for these entities), SARIO published its first book titled „Life in Slovakia“ with the goal of being an effective guide for foreigners living in Slovakia. SARIO also published the Catalogue of Cooperation Activities in print and electronic form to support the presentation of Slovak manufacturers and exporters. The catalogue contains an up-to-date list and profiles of Slovak companies (classified by sector) that can be used to search for partners within manufacturing and export cooperation. SARIO also decided to build its presence using social networks including Facebook, LinkedIn, Twitter and YouTube in order to increase the amount of information available to the professional and lay public and its profile regarding its activities and goals.

Support Services and Aftercare

Despite the fact that foreign direct investment is stagnating on a global scale, a significant increase can be expected in the near future. In order for SARIO to be successful among stiff competition in the Central Europe it must focus on the pro-active search for investors and systematic work with established players and put special emphasis on investments with high added value. Important factors in the future growth of the agency have included the completion of a clear strategy, a focus on value and the definition of success with respect for the use of the existing talent at SARIO. It is necessary to streamline the agency's organisational structure, to improve brand awareness around the world, to build a network of partners and to increase the breadth of cooperation with the academic and commercial research and development institutions. Another equally important task in this regards is the creation of a strong image of Slovakia as a country that is business-friendly with special focus on the largest global economy (the USA) as well as on the fastest growing economies (BRIC); innovative steps to improve the business environment and the optimisation and expansion of the system to stimulate investment are also critical factors for success.

SARIO's Vision

Róbert Šimončíč, SARIO CEO



2. SARIO Successes in 2010

Successes of the
Foreign Direct
Investment Section
in 2010

Taiwan 2010 Roadshow

Organisation of the first annual investment roadshow in three cities in Taiwan; the goal of the event was to increase cooperation between Slovakia and Taiwan and to present the business environment in Slovakia to businesses along with potential opportunities.

20 successfully completed investment projects

These projects have the potential to create more than 2,000 new jobs

Life in Slovakia

A complete publication to serve as a guide in the relocation process for foreigners planning or actually moving to the Slovak Republic from abroad

4th Slovak Matchmaking Fair

Successes of the
Foreign Trade Section
in 2010

The Slovak Matchmaking Fair has been profiled as an effective tool for the fulfilment of pro-export policy in Slovakia during its entire existence. A total of 72 domestic and 61 foreign business entities from 14 different countries registered for the 4th Slovak Matchmaking Fair.

International Machine Industry Cooperation Day – Engineering 2010

The goal of this first annual event was to create a platform for managing manufacturing cooperation between companies in the area of metal structure manufacturing, the production of machine tools and equipment, the production of cars, trailers and semi-trailers, the production of other transport equipment as well as the transfer of technology, innovation and know-how. A total of 96 domestic and foreign companies participated.

Catalogue of Cooperation Activities 2010 (KATKA)

KATKA presents Slovak manufacturers and exporters to foreign trade missions, trade fairs and exhibitions abroad as well as during the actual communication with foreign parties interested in cooperation with Slovak manufacturers during visits to SARIO.

Organisation of trade missions and business forums domestically and abroad in 2010

A total of 20 trade missions were completed during 2010.

Signed contracts to provide grants to refurbish brownfield industrial parks

A total of 6 contracts were concluded to provide grants to the final beneficiaries of Levoča, Krompachy, Levice, Utekáč, Švedlár and Palárikovo. These cities and villages were provided with a total of €47,935,195.63 to refurbish existing brownfield industrial parks.

Successes of the EU
Structural Funds
Section in 2010

Signed contracts to provide grants to domestic enterprises

Signature of contracts to provide grants to domestic enterprises as a step to support the participation of small and medium Slovak enterprises at foreign trade fairs, exhibitions and trade missions.

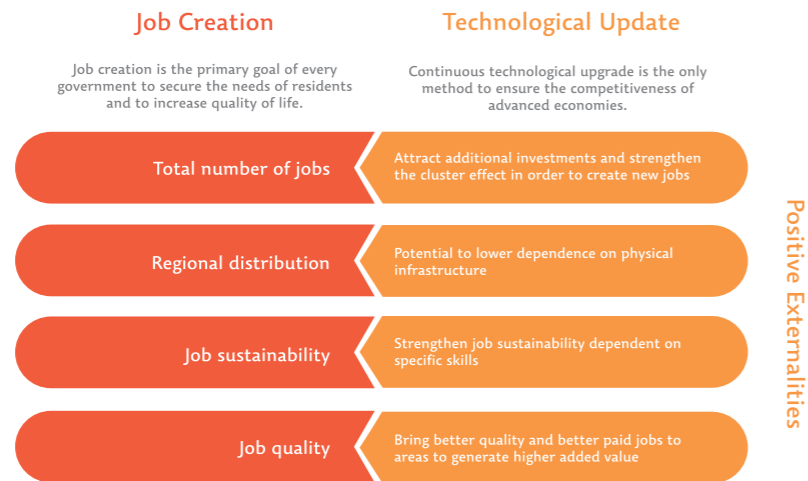
58 approved payment applications

A total of 58 payment applications totalling €12,901,038 were approved during the course of 2010

3. Aims and Goals for 2011

New Strategy at SARIO Important factors in terms of moving the agency forward in 2011 included the completion of a new strategy, a focus on values and a definition of success with focus on the use of the existing talent currently possessed by SARIO. The new strategy is based on knowledge of the current global trends that are affected events taking place in the global economy, analysis from competing agencies in surrounding countries as well as thorough analysis of internal processes that have determined SARIO activities up to the present time.

New Focus of the Agency The current focus of SARIO will be to support job creation and as well as technological update along with its application into practice.



Technological Update and Job Creation The technological update of an economy is based on the use of the newest technologies in the manufacturing process and has a positive effect by increasing the workforce quality and qualification requirements. Technical update leads to an increase in the competitiveness of enterprises as reflected in a decrease in operating costs and an increase in product innovation. Continuous technological update and innovation are the only way for advanced economies to remain competitive on a global scale despite relatively high labour costs.

Nová vzia SARIO The new vision at SARIO focuses on its presentation and the presentation of Slovakia as a business-friendly environment.

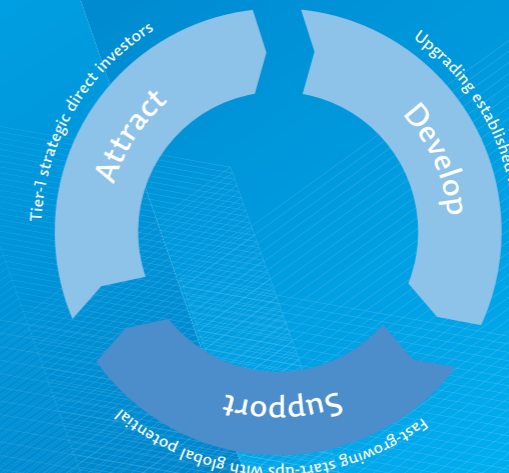
|| Accelerate and be the catalyst for the success of the Slovak economy in a measurable manner with significant contribution to domestic growth ||

Transform Slovakia into a business - innovation and talent centre of Europe (model: Singapore, Ireland)

Transform SARIO into the preferred partner of companies considering investments into Central Europe

SARIO has the goal of being the gateway for all investors coming to Slovakia as well as the first and primary point of contact and the facilitator between investors, local government and state government. SARIO is focused on attracting new investments, the development of existing investments and supporting new start-ups with high potential for success.

New Mission of SARIO



Attract	Develop	Support
Define markets and segments - countries and sectors - to hunt for investors	Maintain connections with management at investing companies	Build and development relations with academic and commercial R&D community
Build a strong image of Slovakia as a product - a business-friendly country - via advertising + marketing + events	Systematically build and cultivate an investor network, organise events and facilitate contact with the government	Monitor potential fast-growing technological companies among start-ups
Connect to top management in investing corporations and influence their decision to invest to the benefit of Slovakia	Introduce FDI-friendly measures	Use feedback from investor community to assess growth potential
Prepare value propositions, negotiate entry conditions and stimuli if necessary	Use the investor community for reciprocal consulting and support	Use venture capital to support initial phases of business activities
Pro-active support during project implementation, assurance of government PR	Connect the investor community to activities supporting investments, sponsorship and positive examples	Connect start-ups to global opportunities by building networks
	Encourage investors to expand, re-invest and generate new investments via their recommendations	Transform their business success to strengthen the country brand and hunt new investments among business partners abroad

New Business Model at SARIO

SARIO will focus on the existing network of domestic and foreign partners during the implementation of the new strategy in 2011; it will also create necessary prerequisites for building new local and global business networks.



4. About SARIO

The Slovak Investment and Trade Development Agency (SARIO) is a state-funded organisation of the Ministry of Economy of the Slovak Republic.

The main mission of SARIO is to accelerate and to be the catalyst for the Slovak economy by winning investments, increasing the visibility and standing of Slovakia in international political, economic and civic structures, to help the Slovak business environment breakthrough on international markets following the foreign economic policy of the Slovak Republic, to implement and administer projects supported using EU Structural Funds in order to make a significant contributions to economic growth and job creation as well as to increasing export performance and the competitiveness of the country.

Key tasks conducted by SARIO include building a strong image of Slovakia as a business-friendly country, along with support and the introduction of measures related to continuous improvement in the business environment, defining potential markets and segments (countries and sectors) with investment potential, preparing valuable offers for investors and consultation services related to the conditions for entering the Slovak market, operational support for project implementation, the systematic creation and cultivation of a network of investors, communication with established investors directed towards increasing investments or re-investment activities, the use of the community of investors for reciprocal consulting and support activities as well as building and developing relationships with the academic and corporate research and development community.

All of these activities should allow SARIO to become the preferred partner for companies considering making an investment in Central Europe; they should also help transform Slovakia into a commercial, technological, innovation and talent centre of Europe.

Human Resources

The age breakdown of SARIO employees reflects the fact that our company is a dynamic organization that gives young people a chance to apply themselves and to show their quality. Our statistics also speak to the fact that SARIO is not a discriminatory agency and offers equal opportunities for both genders.

Age breakdown of SARIO employees



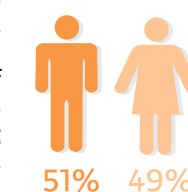
In 2010 SARIO showed an average monthly balance of 94 employees. Employees numbered 81 as of 31.12.2010.

Description	2008	2009	2010
Number of employees (31 December)	93	108	81
Average number of employees	96,9	95	94,19
New hires			
Full-time employees	52	40	15
Working contracts outside of employment	12	38	33
Departing employees			
Full-time employees	40	29	39
Working contracts outside of employment	10	33	28

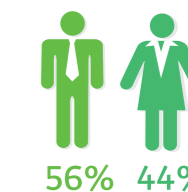
Company profile

SARIO's Mission and Tasks

Breakdown of male and female employees



Breakdown of male and female employees in management positions



Employee Education



5. Attracting Investment Support

The Foreign Direct Investment Section (hereinafter only "FDI Section") provides services and professional information in the area of investment for established and new foreign investors. The FDI Section includes a total of three departments: Investment Project Generation Department (IPGD), Investment Project Management and Aftercare Department (IPMAD) and Real Estate and Regional Offices Department (REROD). These departments work in close cooperation with one another to present Slovakia both domestically and abroad as an excellent destination for new investments. The FDI Section provides complete services for investors, secures communication between an investor and local or state government, maps and recommends suitable locations and real estate in the Slovak Republic for completing investment projects, provides consultations regarding opportunities to obtain state aid, completes professional assessments of investment targets, coordinates publishing activities, disseminates and updates relevant materials and information about the investment environment in Slovakia and organises meetings, seminars and presentation activities for potential investors.

FDI Section - complete services for investors

5.1. New Project Registration and Handling Requests

Staff of the Investment Project Generation Department within the FDI Section during 2010 provided qualified answers to 378 requests from potential foreign investors, OBEO, SARIO Cooperation partners or other partners and entities from Slovakia and abroad via telephone, e-mail or fax; this resulted in the generation of a total of 84 new investment projects of which seven were forwarded to the Foreign Trade Section as these concerned joint-venture projects or the acquisition of Slovak companies.

Investment Project Generation Department

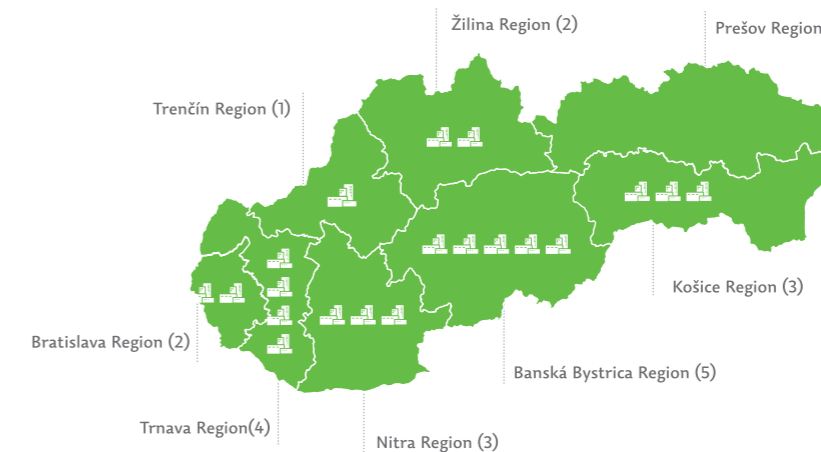
Overall, a total of 118 investment projects with a total volume of nearly €3 billion were registered by the FDI Section, which may lead to the creation of anywhere from 23,000 to 26,000 new jobs.

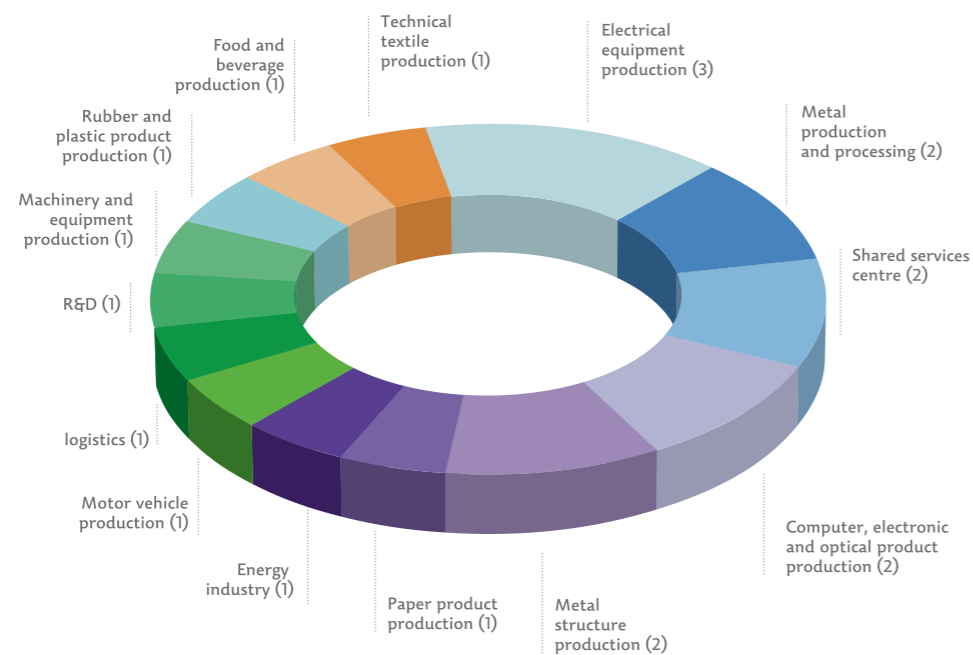
Staff of the Investment Project Generation Department during 2010 completed a total of 142 professional investment presentations both domestically and abroad as well as meetings with investors, reporters, the professional public and delegations from various countries.

5.2. Successfully Completed Projects

As of 31 December 2010, the FDI Section had successfully completed 20 investment projects with a total volume of €122.92 million, which created from 2,146 up to 2,351 new jobs.

Investment Project Management and After-care Department





5.3. Processed Investment Projects

A decision as to where an investor will place its new facility is not a simple matter easily wrapped up over a few days. This is a long-term process during which the company gathers and assesses information obtained from a number of countries followed by careful comparison and assessment of this information in order to determine to what degree each country meets its criteria for the optimum investment destination.

As of 31 December 2010, a total of 69 projects remain in the active decision-making phase and represent a total planned investment of between €2.7 and €2.9 billion with the potential to create from 18,300 up to 19,600 new jobs.

As of the same date, SARIO recorded a total of 107 elaborated projects with a total volume of between €3.6 and €4.2 billion with the potential to create from 23,900 up to 27,700 new jobs.

5.4. Investment Aid

Advisory and Consultation Services as to Investment Aid

In the area of investment aid, FDI Section project managers provided professional advisory services and consultations for potential and established domestic and foreign investors pursuant to Act No. 561/2007 Coll. on Investment Aid and on changes and amendments to other acts as amended, the Directive on National Regional Aid for 2007 to 2013 and European Commission Directive No. 800/2008.

The Ministry of Economy of the Slovak Republic also provided SARIO with a total of 32 applications for the completion of professional assessments. FDI Section staff completed 30 professional statements for delivered investment projects.

5.5. Aftercare

Services for Established Investors

The Investment Project Management and Aftercare Department provided aftercare services to established investors during 2010 that were primarily connected to the following activities: professional consulting and advisory services for questions related to additional expansion, the establishment of technological centres and potential co-financing for projects focused on research and development from public funds (from the state budget and EU Structural

Funds) as well as general information on state aid and the ability to participate in receiving grants from EU Structural Funds.

Over the entire year a daily information service was provided in order to deliver information as to the current economic and political events of the day in Slovakia in the form of "Daily Media Monitoring" to more than 120 established foreign investors and other institutions. Daily media monitoring was also sent to potential investors who expressed an interest in this service.

Investors were also provided with consultation services regarding the award of entry visas, temporary and permanent stay permits and were provided in some cases with supporting documents for such residency and entry processes. As of 31 December 2010, SARIO had issued a total of 93 such supporting documents for the workers of 19 various companies.

5.6. PR and Publications

The FDI Section during the course of 2010 updated analysis on the macroeconomic development of the Slovak economy, the labour market, the Labour Code, the Commercial Code, construction activities, infrastructure and the cost of doing business in English; some materials were translated into German, Japanese and Chinese. Regional analysis in English was updated as well.

Updated Analysis

The FDI Section also regularly prepared and updated professional informational materials on investment conditions in Slovakia, which are thematically-focused on individual sectors, including: the car industry, the machine and electro-technical industries, tourism and research and development.

Informational Materials and Publications

During 2010 the FDI Section cooperated with the Marketing Communication Department to complete the Life in Slovakia publication to serve as a guide in the relocation process for foreigners who are planning or have completed their relocation from abroad to the Slovak Republic; so far this publication has received a positive response from the public.

FDI Section staff also shared in the preparation of materials for the annually-published Slovak Spectator Investment Advisory Guide 2010/2011. These contributions focused on the trend of increasing foreign direct investment.

PR Articles and SARIO on Social Networks

SARIO also now has a presence on the largest and most important social networks including Facebook, Twitter and LinkedIn in order to promote the activities of the agency, to improve its public relations and to increase the visibility of the business environment; these profiles are updated regularly.

The creation of news capsules regarding the economy titled "Did you know?" was also started in order to both increase the visibility of the Slovak business environment and to intensify or revive communication with potential investors.

Representatives of investors, companies active in the Slovak Republic, members of local and state government (Members of Parliament, Upper Territorial Units), representative offices abroad (business and trade offices (OBEO) and embassies) are sent a periodical on a monthly basis in electronic form under the name SARIO Newsletter to provide recipients with a defined and clear overview of events in Slovakia related to the economy, investment as well as on SARIO activities in both English and Slovak language versions. Currently the SARIO Newsletter has a total of 667 recipients.

SARIO Newsletter

Publications:

- Life in Slovakia – 1st issue, English version
- Invest in Slovakia – 1st issue, English version
- Invest in Slovakia - Chinese version
- Invest in Slovakia – Taiwanese version - created by the FDI Section
- Invest in Slovakia – 2nd updated version, English version, created by FDI Section
- Catalogue of Cooperation Activities – created by the FT Section
- R&D in Slovakia – created by the manager for R&D
- Information brochure for the 4th Slovak Matchmaking Fair – Created by the FT Section
- Information brochure for series of investment seminars in Taiwan – created by FDI Section
- Information brochure for investment seminar in Japan – created by the FDI Section

5.7. Business Trips Abroad

The FDI Section during 2010 presented the Slovak investment and business environment at a number of investment forums and seminars organised by SARIO to various foreign entities, chambers of commerce and embassies.

During 2010 the FDI Section closely cooperated with the leaders of the OBEOs abroad, in particular during the organization of investment seminars to present Slovakia as an investment destination in general and in response to investment-related requests.

Name	Type of participation	Place held
Opening of Honorary Consulate of the Slovak Republic in Dallas	Presentation	USA
Investment seminar in Shanghai	Presentation	China
“Business Meets Research” investment forum in Luxembourg	Presentation	Luxembourg
Investment roadshow in Taiwan	Presentation	Taiwan
China Investment Forum	Presentation	China
WAIPA Focus Meeting: “IPA’s Performance Measurement”	Presentation	Slovenia
Investment seminar in Cardiff	Presentation	Wales
Meeting with Austrian business leaders in Vienna	Presentation	Austria
Investment seminar in Tokyo	Presentation	Japan
Visit of President of the Slovak Republic to Shanghai, Hong Kong, Macau and Cambodia	Presentation	China, Hong Kong, Macau and Cambodia
Visit of President of the Slovak Republic to the Ukraine	Presentation	Ukraine
Delegation of Ministry of Economy of the Slovak Republic to Cuba and Mexico	Presentation	Cuba and Mexico

5.8. Real Estate and Regional Offices

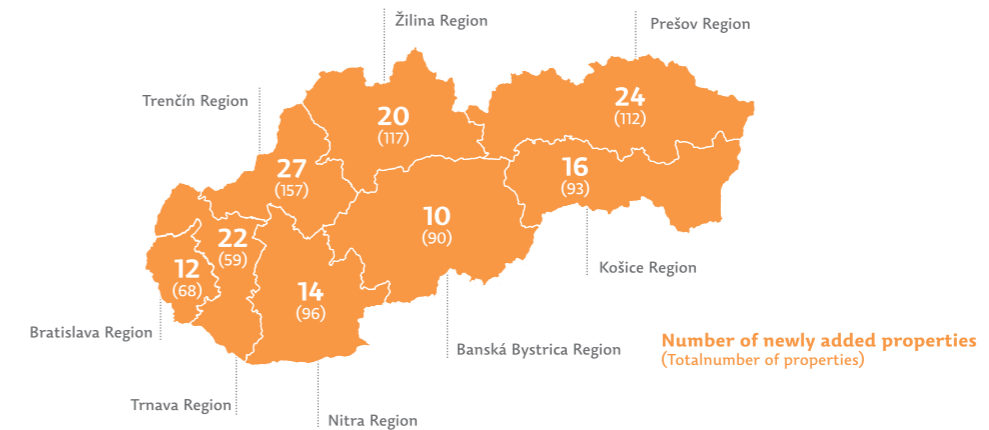
SARIO in the Regions

The Real Estate and Regional Offices Department of the FDI Section works in the regions to fulfil its main tasks: to identify and actively search for the most suitable locations for investors, to assure professional advisory services in connection to the investment environment in the individual regions and to update information on the business environment and on the prices of real estate. Regional representatives incorporate real estate on the market into a database on the basis of requests from potential investors, accompany them during visits to such real estate, hold meetings with owners of the real estate and their representatives and provide them with services such as interpretation, the facilitation of meetings with relevant institutions and offices and provide information about the region. The Regional Offices Department increased the efficiency and the transparency of the real estate offered to potential investors. All missing information in the real estate database was also added and updated during this period.

Regional representatives continue to process necessary information from their regions and actively seek out the owners of real estate. A total of 145 new real estate properties were registered in 2010 and information for all other registered real estate was updated; a number of such properties were removed from the database due to their sale or other circumstances while others were again added due to their vacancy. The total number of real estate properties is 792 registered industrial properties, land plots, manufacturing halls, industrial parks and offices.

Real Estate Offered to Investors

The Real Estate and Regional Offices Department provided offers for specific real estate during 2010 for 96 elaborated investment projects and organised inspections and meetings with owners when interest was shown.



6. Support for Foreign Trade

Pro-Export Activities of SARIO during the Crisis - Events for Small and Medium Enterprises

Pursuant to the Pro-Export Policy for 2009 to 2013 for the Slovak business and investment environment, the Foreign Trade Section (hereinafter only "FT Section") applied the goals of this program focused on small and medium enterprises in order to support their sustainability and competitiveness during the present economic crisis.

The FT Section focused on holding events both domestically and abroad in order to create space for the direct presentation of sub-contracting offers, free manufacturing capacity, requests to create joint-ventures and to obtain cooperation partners for Slovak business enterprises in the area of the machine industry, the auto industry, the electro-technical industry, the energy industry, the chemical industry, IT technology and the plastic and wood processing industries.

The prepared events took the nature of sub-contracting meetings and cooperation negotiations for economic cooperation between specific entities, trade missions, inter-governmental and mixed commissions for economic cooperation, economic forums, seminars, educational projects and specialised workshops.

6.1. FT Section Activities in 2010

Presentations, seminars, conferences and education

SARIO Presentation and Educational Activities

The goal of these activities is to provide support in the area of education and to increase the level of knowledge about professional aspects and methods in international trade, practices used within business communication and also the specifics of trade on individual international markets. The main goal is to increase the level of skills possessed by business entities in the area of business communication, marketing, territorial focus and support for other skills connected to the business relationships between Slovak companies and foreign partners.

The Foreign Trade Section (FT Section) used these events as an active tool to present:

- The priority trade and business environment in the Slovak Republic,
- Specific business projects such as offers for economic cooperation, sub-contracting, joint-ventures and free manufacturing capacity held in an internal database,
- FT Section services and products focused on supporting Slovak entities in order to establish themselves abroad,
- The complex presentation of the agency and services it provides.

Communication, Marketing and Territorial Focus Activities

The FT Section also used these events to create a platform under domestic conditions for the educational process regarding Slovak entities in order to support their competitiveness abroad. On the basis of interest from the Slovak business environment, the FT Section prepared the most up-to-date information possible for selected areas of focus of an economic nature that assisted in the decision making process when expanding to the selected territory; it also prepared methodology, coordination services and contacts presented at the given events.

Sub-contracting and Cooperation Events

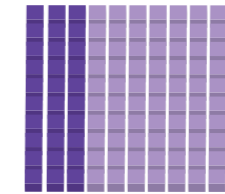
International Machine Industry Cooperation Day – Engineering 2010 – Agrokomplex Nitra

The International Machine Industry Cooperation Day was held in Nitra on 27 May 2010 as an accompaniment to the 17th Annual International Machine Industry Trade Fair held in Nitra; it is one of the strategic projects at FZ section of SARIO and was focused on the support for export activities of Slovak business entities.

Platform for Presenting Machine Industry Company Potential

The goal of the event was to create a platform to offer and present quality, active, Slovak machine industry potential as well as positive experience from the implementation of new sophisticated technologies and the highly-qualified and professionally-prepared human resources in this sector for the purposes of building new and mutually-beneficial business relationships.

Foreign companies (30)
9 participating countries



Slovak companies (80)

4th Slovak Matchmaking Fair 2010

The Foreign Trade Section at SARIO under the auspices of the Ministry of Economy of the Slovak Republic in cooperation with the French Embassy in Bratislava the French-Slovak Chamber of Commerce, the Nitra Self-Governing Region, the City of Nitra, the Agricultural Institute and other partners organised an event at the Agrokomplex Exhibition Site in Nitra named the "4th Slovak Matchmaking Fair" (4th SMF) between 9 and 10 November 2010 as an effective tool for fulfilling pro-export policy and at the same time is the only event of its kind in Slovakia.

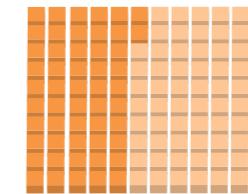
4th SMF - Effective Tool for Pro-Export Policy

4th SMF is an international cooperation-based event focused on bilateral negotiations between domestic and foreign business entities with the goal of developing new economic cooperation. 4th SMF is also connected to the previous three years of the same event held in Trenčín, Banská Bystrica and Prešov and received exceptional interest from enterprises, professional and other interested groups and the professional public.

Goal of 4th SMF – New Economic Cooperation

France became the partner country for the event. This international cooperation-based event is the largest of its kind in Slovakia and was focused on the creation of conditions during the search for new sub-contractors and joint-venture partners as well as to offer free manufacturing capacity at Slovak entities in the machine industry, auto industry, electro-technical industry, energy industry, chemical industry and IT sector as well as for the plastic and wood processing industries.

Foreign companies (52)
14 participating countries



Slovak companies (68)

Trade Missions, Inter-Governmental Commissions and Business Forums

An important component of support for the domestic business environment is the organisation of trade missions and business forums. In 2010, SARIO organized a number of such events in order to facilitate working meetings between business entities in the machine industry both domestically and abroad. Trade missions allow for the direct negotiations between entities on the specific conditions of such cooperation and the ability to use free manufacturing capacity and to allow to realize inspections of production facilities. A total of 20 trade missions (table) were completed:

Name	Type	Form of participation
Trade mission, Slovene-Slovak Business Forum, Ljubljana Slovenia, 16 March 2010	Trade mission	Organiser
Trade mission, Slovak Day in Istanbul, Ankara, 22 March 2010	Trade mission	Co-organiser
South-African Trade mission in Vienna (Food Industry), 22 February 2010	Trade mission	Co-organiser
Htm Aero Italy Italian mission in the Trenčín Region focused on sub-contracting, 10 March 2010	Trade mission	Organiser
Slovak Trade mission during the official visit of the Minister of Foreign Affairs of the Slovak Republic in the southern Caucasus (Armenia, Azerbaijan and Georgia), 14 – 19 March 2010	Trade mission	Co-organiser

Turkish business entities, 24 March 2010	Trade mission	Co-organiser
Slovak trade mission during the official visit of the President of the Slovak Republic to Kazakhstan and Kyrgyzstan, 29 March 1 April 2010	Trade mission	Co-organiser
Mission to Vietnam for Slovak construction industry entities – Agal Michalovce, FKL Ludanice	Trade mission	Organiser
Hungarian wood industry mission in Slovakia - cross-border cooperation project, cooperation with NADSME, 13 April 2010	Trade mission	Co-organiser
Indonesian trade mission to Slovakia at VUJE Trnava, Jaslovske Bohunice Power Plant, Hydroelectric Power Plant in Trenčín, SES Tlmače, 27 - 28 April 2010	Trade mission	Organiser
Trade mission of Slovak companies to the Republic of Moldova during the official visit of the Minister of Foreign Affairs of the Slovak Republic, 6 – 8 May 2010*	Trade mission	Organiser
Mission of Croatian entities in the Slovak Republic during visit of Croatian President to the Slovak Republic, Bratislava 20 May 2010	Trade mission	Co-organiser
Mission of Slovak businesses to Norway – Cooperation with Prešov Upper-Territorial Unit and OBEO Oslo, 10 June 2010	Trade mission	Organiser
Mission of Slovak businesses to Bosnia and Herzegovina, Banja Luka, 14 June – 16 June 2010	Trade mission	Organiser
Mission of Dutch entities in the Slovak Republic, focused on aviation industry, 30 June 2010	Trade mission	Organiser
LESTAS – trade mission from Ireland focused on machine industry (Bristow Machinery, Cullybackey Ireland) 27 - 28 May 2010	Trade mission	Organiser
Cocoon – trade mission from Ireland focused on machine industry 7 – 9 June 2010	Trade mission	Organiser
HTM – trade mission from Italy focused on machine industry, 9 April 2010	Trade mission	Organiser
Trade mission of investor Albertani, Brescia, Italy to Muránska pila	Trade mission	Organiser
Norwegian trade mission, Prešov Self-Governing Region, Prešov, 25 November 2010	Trade mission	Co-organiser

Inter-governmental commissions with SARIO participation are the driving force for enhancement of economic cooperation between Slovakia and other participating countries. In terms of the business environment and at the level of the institutional basis, the question of support for small and medium enterprises as well as mutual entry on the given markets have been opened and the solution of support stimulus directed at limiting the impact of the economic crisis, areas with high levels of potential and cooperation trends have all been the subject of focus. In 2010, supporting materials for various working trips and inter-governmental commissions (table) were prepared:

Name	Type	Form of participation
Presentation of SARIO activities at the 9 th meeting of the mixed commission on economic, scientific and technical cooperation between the Ministry of Economy of the Slovak Republic and the government of the city of Moscow, 25 March 2010	Inter-departmental commission	Presentation
4 th meeting of the inter-departmental consultation commission between Ministry of Economy of the Slovak Republic and the Ministry of Industry and Trade of the Czech Republic	Inter-departmental commission	Presentation
2 nd meeting of the inter-governmental commission for economic, scientific and technical cooperation between the Slovak Republic and the Ukraine in Bratislava	Inter-governmental commission	Co-organiser
Inter-governmental commission and the Slovak-Indonesian trade forum – Bratislava, 26 April 2010	Inter-governmental commission	Organiser, presenter
1 st meeting of the inter-departmental consultation commission between Ministry of Economy of the Slovak Republic and the Ministry of Economy and Tourism of the Bulgarian Republic	Inter-departmental commission	Co-organiser
1 st meeting of the inter-departmental consultation commission between the Ministry of Economy of the Slovak Republic and the Ministry of Economy and Tourism of the Bulgarian Republic in Sofia – Bulgaria, 30.9 – 1 October 2010	Inter-departmental commission	Co-organiser
2 nd meeting of the Joint Economic Commission between Slovakia and Mexico - held in Mexico 1-5 November 2010	Inter-departmental commission	Presentation

Working trip of the CEO of SARIO to the Ukraine within the presidential visit, Kiev, the Ukraine, 5-8 October 2010	Presidential visit	Supporting materials prepared
Negotiations between state secretary for the Ministry of Economy for Bavaria Mr. K. Hessel with the Minister of Economy of the Slovak Republic (Perspectives and future development of eastern Slovakia)	Working trip	Supporting materials prepared

SARIO also organises business forums within its activities. In 2010 a total of 11 business forums were organized during the visits of the highest state representatives.

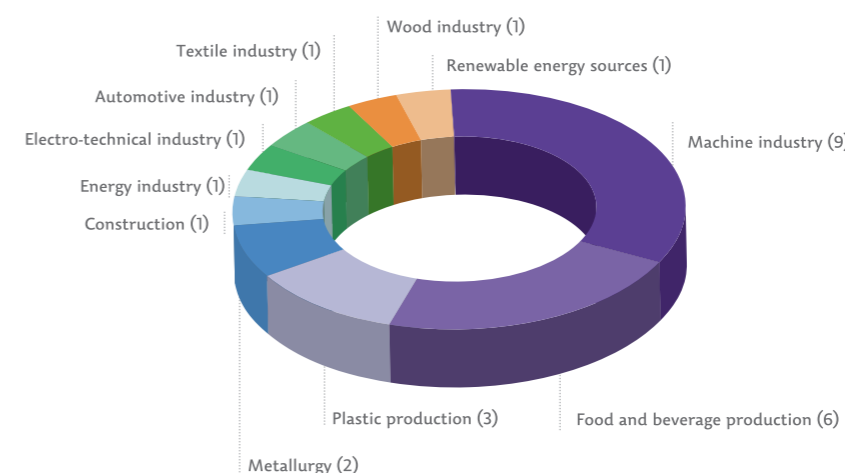
Name	Type	Form of participation
Hungarian and Slovak wood industry business forum - Zvolen 25 March 2010	Business forum	Co-organiser
Slovak – Moldavian business forum – 6-8 May 2010*	Business forum	Co-organiser
Meeting of Wood Industry Section, Union of Wood Processors of the Slovak Republic in Zvolen	Business forum	Presentation
Slovak – Uzbek business forum – 25 August 2010*	Business forum	Co-organiser, presentation
Slovak – Croatian economic forum during the official state visit of the Croatian president to the Slovak Republic, 20 May 2010	Business forum	Co-organiser
Plastic forum – Slovak plastics cluster, NADSME, Smižany	Business forum	Presentation
Hungarian and Slovak electro-technical sub-supplier forum in Trenčín, Slovak – Hungarian Chamber of Commerce, 6 October 2010	Business forum	Presentation
Slovak – Byelorussian business forum, Bratislava, 14 October 2010	Business forum	Organiser
State visit of the Norwegian royal couple, "Slovak-Norwegian Forum of Competence", 26-28 October 2010	Business forum	Co-organiser, presentation
Slovak – Saxony business forum in Bratislava, 28 October 2010	Business forum	Presentation
Project to restore railroad operations on rail lines in the area of the Nitra Self-Governing Region, negotiations related to integrated transport. Official visit of the Czech ambassador and the company Viamont to Nitra Self-Governing Region and to the City of Nitra, 15 December 2010	Business forum	Organiser, presenter

Business Forums - Participation in Official Visits

Joint Ventures Activities

One specific form of consulting and advisory services is when a company is looking for a joint-venture partner. Here SARIO provides full consulting services and coordinates follow-up activities. During 2010 such services were provided to 15 Slovak companies and 12 foreign companies.

SARIO Consulting Services for Joint-Ventures



Consulting and Advisory Services and Other Activities

Active Search for Business Partners

Slovak entities were able to actively search for partners in negotiations abroad using the contacts listed in the internal SARIO database, the network of business advisors in the Slovak Republic and partner institutions abroad within such consulting and advisory services. This same service was provided to foreign companies in Slovakia. Consultation services were provided to 120 Slovak and 58 foreign companies.

Catalogue of Cooperation Activities - (KATKA)

The preparation of supporting materials for official presidential and ministerial visits domestically and abroad included the preparation of a profile catalogue of business entities in the Slovak Republic under the name KATKA.

SARIO Information Centre

The status of registered companies and business transactions on the Internet portal in terms of export and cooperation opportunities at the SARIO Information Centre (SIC) as of 31 December 2010 was as follows:

Registered companies: 2,366
Bids and offers: 2,282
Foreign: 1,733
Domestic: 549

Sub-contracting: 297
Joint-ventures: 153
Investments: 171
Tenders: 487
Goods: 1,174

Overview of FT Projects and Activities in 2010

Name	Type of participation	Place held
Bulgarian energy roundtable – official visit of the Ministry of Economy, Energy and Tourism of Bulgaria, Ms. Iva Marinova, 22 January 2010	Organiser	Slovakia
SARIO presentation at Viroexpo 2010 event – Croatia – 21-22 January 2010	Co-organiser, presentation	Croatia
SARIO presentation for Club of Mayors, 27 January 2010	Presentation	Slovakia
Consultation day – opportunities for business and investment in Serb regions, 28 January 2010	Co-organiser, consultation	Slovakia
Conference of the construction company consortium in Munich, 2 February 2010	Co-organiser	Germany
SARIO presentation and economic potential of Slovakia at the conference within the cross-border cooperation programme between Slovakia and Hungary in Budapest, 4 February 2010	Presentation	Hungary
Cooperation meeting between Slovak and South African business in Vienna, 8 February 2010	Co-organiser, presentation	Austria
Research and development potential in the Slovak Republic presentation and SARIO activities within Conference Centre TT in Vienna, 22 February 2010	Presentation	Austria
Conference – business prospects in Central Asia, 24 February 2010	Presentation	Slovakia
Presentation of the Slovak business environment and SARIO activities within Ministry of Economy of the Slovak Republic conference "How to do business with EBRD", 4 March 2010 *	Presentation	Slovakia
Investment & Cooperation Forum Slovakia 2010, Ministry of Economy of the Slovak Republic, Bratislava, 9 March 2010	Organiser	Slovakia
Consultation day – business opportunities in Belgium, Bratislava 18 March 2010	Organiser	Slovakia
Consultation day – business opportunities in Germany, Bratislava, 18 March 2010	Organiser	Slovakia
Gas pipeline construction and gas storage facility in Serbia to be completed by Slovak company NSG Technology Gbely with JP SRBIJAGAS, 19 March 2010	Organiser	Serbia
Presentation of Slovak economic potential and current development of Slovak economy for business delegation from Turkey, members of YPO, 26 March 2010	Presentation	Turkey
Presentation of business and investment environment for the Federated Karnataka Business and Industrial Chamber of Indian companies from Bangalore, 23 April 2010 *	Presentation	Slovakia
Presentation of economic potential of Slovakia and SARIO activities at event for Peoples Republic of China in Bratislava during opening of global EXPO 2010 in Shanghai, 28 April 2010*	Presentation	Slovakia
Hannover Messe – participation and discussions with companies participating at the exhibition, 19 - 22 April 2010	Negotiations, Presentation	Germany

JOBEXPO – Nitra, 29 -30 April 2010	Presentation	Slovakia
XYLOEXPO Milan – cooperation with ZSDSR – promotion of companies from the region using the ZSDSR representative, 3 May 2010	Co-organiser	Italy
SARIO presentation at PRO ARCH – Banská Bystrica, 6 May 2010	Presentation	Slovakia
SARIO presentation at Host FORUM Invest Zagreb, 13.5 – 14 May 2010	Presentation	Croatia
BIC Bratislava - cooperation during MSKD preparations – catalogue of companies, 25 May 2010	Organiser	Slovakia
11 th international Metalobrabotka specialised trade fair in Moscow, 25.5 - 27 May 2010	Negotiations, Presentation	Russian Federation
International Machine Industry Cooperation Day – Nitra, 27 May 2010	Organiser	Slovakia
EAST & SARIO consultation stand - pro-export service for BOST (companies from Germany and UK) – 27 May 2010	Co-organiser	Slovakia
26 BIEMH 2010, Bilbao, Spain, 31 May 2010 – 5 June 2010	Presentation	Spain
Machttool – Poznan Poland, SARIO presentation at WTC Poznan – Business mixer, 9-11 June 2010	Negotiations, Presentation	Poland
International meeting for information and communications technology and electro-technical equipment, ICTE 2010, Košice, 15 June 2010	Co-organiser	Slovakia
Slovak-Thai seminar on business opportunities in logistics with participation of a delegation of companies from Thailand, 16 June 2010 *	Presentation	Slovakia
Presentation of Slovak business environment and SARIO activities at the international economic forum in St. Petersburg, 17 - 19 June 2010 *	Presentation	Russia
Presentation of SARIO activities at Silitech conferences in 2010 in Gabčíkovo organised by the Slovak Silicate Company and the chemical and technical faculty of Slovak Technical University in Bratislava, 2 July 2010 *	Presentation	Slovakia
International "New Dimensions in Serb and Slovak Cooperation" conference, Serbia	Presentation	Serbia
Participation and presentation at Lvov international forum in the Ukraine, 7-8 October 2010 *	Presentation	Ukraine
Organisation of Slovak and Byelorussian roundtable including presentation of free economic zones from Grodnoinvest and Slovak and Byelorussian companies, 14 October 2010 *	Organiser	Slovakia
Slovak and Kazakh negotiations in Kazakhstan with the goal of activating mutual economic relationships, 19-23 October 2010 *	Organiser	Kazakhstan
Seminar for the Romanian delegation within the "One-Stop-Shop" program, 20 October 2010	Organiser	Slovakia
Conference on "Ukraine – under-utilised investment opportunities" in Košice, presentation on potential and opportunities to develop Slovak and Ukrainian relations, 28 October 2010 *	Co-organiser	Slovakia
Signature of agreement on economic and trade cooperation between the Nitra Self-Governing Region and the Viroviticko – podravska region (Croatia) in Nitra, 9 November 2010	Initiator, organiser	Slovakia
4 th Slovak Matchmaking Fair in Nitra, 9-10 November 2010	Organiser	Slovakia
9 th Slovak and Polish Economic Forum, Spišská Nová Ves, 18-19 November 2010	Co-organiser	Slovakia
Presentation of potential for mutual cooperation and SARIO activities at the international investment conference in Ivano-Frankovska in the Ukraine, 27-28 November 2010 *	Presentation	Ukraine

3.2 Strategic Partnership

SARIO concluded the following contractual relationships initiated by the FT Section in 2010: Memoranda of cooperation with the Žilina, Prešov, Košice and Nitra Self-Governing Regions; the goal of these signed contracts between SARIO and the upper territorial units is to provide a foundation for intensive cooperation on the basis of a unified strategy and methodology for both parties focused on:

- Presenting the investment and business potential of the region to foreign investors and business entities;
- Progressively increasing the competitiveness of domestic business entities;
- Supporting the creation of proper economic and investment activities in the region, supporting the entry of foreign capital as well as support for the export activities of Slovak business entities with primary focus on small and medium enterprises;
- Creating unified methodology and coordination procedures for both SARIO and the upper territorial units when profiling and completing proper economic and investment activities; providing a common strategy and goals.

Enhanced Cooperation with Local Government

7. EU Structural Funds

Use of EU Structural Funds for Projects to Build Industrial Parks, Refurbish Manufacturing Halls and Support for International Cooperation

The main task of the EU Structural Fund Section (hereinafter only "EUSF Section") during the implementation and monitoring of EU funded projects in 2010 was focused on the tasks arising from the duties and competencies as the IB/MA (intermediating body/managing authority) in particular in the area of securing activities within projects in Measures 1.2 and 1.5 of the Sector Operational Programme for Industry and Services and Measure 1.2 of the Competitiveness and Economic Growth Operational Programme as well as securing activities within the new calls announced for Measure 1.2 and Sub-Measure 1.1.3 of the Competitiveness and Economic Growth Operational Programme.

SARIO also provides the completion of professional assessments of applications to allow changes to grant contracts proposed by final recipients in connection with the administration of projects approved in prior calls. It then completes addendums to the grant contracts and ensures that these are concluded. The agency cooperates during the resolution of problems that arise during project execution in terms of monitoring and financial management.

Overall the EUSF Section in 2010 shared in the administration of 16 completed projects to construct industrial parks and to refurbish manufacturing halls within Measure 1.2 of the Sector Operational Programme for Industry and Services, 11 projects completed within Measure 1.2 of the Competitiveness and Economic Growth Operational Programme, 46 projects completed to support international cooperation within Measure 1.5 of the Sector Operational Programme for Industry and Services and 58 projects completed to support international cooperation within Sub-Measure 1.1.3 of the Competitiveness and Economic Growth Operational Programme.

7.1. Measure 1.2 – Support for Joint Services for Business

First Call – KaHR-12VS-0801

Within Measure 1.2 of the Competitiveness and Economic Growth Operational Programme – specifically Support for Joint Services for Business – Support for Brownfield Industrial Park Development, the Managing Authority in cooperation with SARIO announced the call to submit grant applications in 2008 (call code KaHR - 12VS - 0801). The processes connected to this call extended into 2009; grant applications were received in 2008 but their approval within the elaboration process and subsequent signature of the grant contracts extended into 2009. The indicative amount of the funds allocated for this call was €46.5 million (SKK 1.4 billion).

A total of 9 grant applications were accepted in the first call (delivered to SARIO) with a total amount of €66,626,188.60 (SKK 2,007,180,557.50) and a total requested amount of €62,970,263.71 (SKK 1,897,042,164.38). After a formal and material check, professional assessment and a decision from the Selection Commission, a total of 5 such grant applications were approved with grant contracts being signed in 2009 with the final beneficiaries.

Call KaHR-113DM-0801	Number of received grant applications	Amount of requested grants in SKK	Amount of requested grants in €	Number of approved grant applications	Amount of approved grants in SKK	Amount of approved grants in €
Grant application	9	1 897 042 164,38	62 970 263,71	5	1 115 896 180,49	37 040 967,30

Industrial Parks Contracted in Measure 1.2

Project code	Final Beneficiary	Total contracted in €			TOTAL (EU+State Budget+VVS)
		EU	State Budget	VVS=5 % **	
25110220005	City of Bardejov	7 801 969,91	1 376 932,78	558 952,91	9 737 855,60
25110220001	City of Gelnica	3 433 762,53	605 958,10	212 616,88	4 252 337,51
25110220002	City of Stropkov	3 163 601,68	372 188,43	186 094,22	3 721 884,33
25110220003	City of Tornaľa	8 893 658,22	1 046 312,73	523 156,37	10 463 127,33
25110220004	City of Trnava	8 146 523,61	1 437 621,81	504 428,71	10 088 574,13
Total		31 439 515,95	4 839 013,85	1 985 249,09	38 263 778,90

Priority Axis 1 - Innovation and Growth of Competitiveness Measure 1.2 – Support for Joint Services for Business as at 31.12.2010

Project code	Final Beneficiary	Drawn funds (refunded + pre-financing) in € from 1 January 2010 to 31.12.2010				TOTAL (EU+State Budget+VVS)	Project status
		EU	State Budget	VVS=5 % **			
25110220005	City of Bardejov	839 721,53	91 480,25	56 705,92	987 907,70	Underway	
25110220001	City of Gelnica	961 565,30	113 125,37	56 562,68	1 131 253,35	Underway	
25110220002	City of Stropkov	0	0	0	0	Underway	
25110220003	City of Tornaľa	5 102 802,51	431 003,67	291 152,96	5 824 959,14	Underway	
25110220004	City of Trnava	4 076 337,85	479 562,27	239 781,05	4 795 681,17	Underway	
Total		10 980 427,2	1 115 171,56	644 202,61	12 739 801,36		

Second Call – KaHR-12VS-0901

This call to submit grant applications under code KaHR – 12VS – 0901 (hereinafter only call) was announced on 12 October 2009 and published on the website of the Ministry of Economy of the Slovak Republic (www.economy.gov.sk), SARIO (www.sario.sk) and on the following information portals: www.strukturalnefondy.sk and www.nsrr.sk. The call was scheduled to end on 22 February 2010 at 4:00 PM.

The indicative amount of funds allocated for this call was €50,000,000. A maximum of 40% of the allocated funds for the call, e.g. €20 million, was defined as the limit to support greenfield industrial parks. A total of 19 paper-form grant applications were delivered or received within the call closing date with a total value of all eligible expenses totalling €141,406,660.46 with a total grant request of €134,336,218.60.

The selection process and the application of selection criteria led a total of 7 grant applications to pass through to the next phase from the entire number of 19 grant applications received during this call. The application of selection criteria then allowed the Selection Commission to recommend 6 grant applications for approval with a total grant value of €47,935,195.77. The following projects were supported: Brownfield industrial zone in Levoča – Juh, Revitalisation of the brownfield industrial zone in the village of Švedlár, Industrial park in Palárikovo, Revitalisation of the brownfield industrial park in Utekáč, Brownfield industrial park in Krompachy and the Construction and revitalization of the brownfield industrial area in the manufacturing and service industrial park in Levice.

Call KaHR-12VS-0801	Number of received grant applications	Amount of requested grants in €	Number of approved grant applications	Amount of approved grants in €
Grant applications	19	134 336 218,60	6	47 935 195,77

Industrial Parks Contracted in Measure 1.2 KaHR-12VS-0901

Project code	Final Beneficiary	Total contracted in €			TOTAL (EU+State Budget+VVS)
		EU	State Budget	VVS=5 % **	
25110220011	City of Levoča	7092538,49	834416,29	417208,15	8344162,93
25110220008	City of Palárikovo	4961524,96	583708,82	291854,41	5837088,19
25110220007	Village of Švedlár	8934871,51	1051161,36	525580,68	10511613,55
25110220009	Village of Utekáč	5198264,96	611560,57	305780,28	6115605,81
25110220010	City of Krompachy	8393131,56	987427,25	493713,62	9874272,43
25110220006	City of Levice	8309054,21	977535,79	488767,9	9775357,90
Total		42889385,69	5045810,08	2522905,04	50458100,81

A total of €47,935,195.77 was contracted within the second call, KaHR-12VS-0901 for Measure 1.2 of the Competitiveness and Economic Growth Operational Programme, "Support for Joint Services for Businesses". All projects are currently underway while no funds for this call were drawn in 2010.

7.2. Measure 1.1 – Innovation and Technology Transfers

Sub-Measure 1.1.3 – Support for Participation of Slovak Manufacturers at Trade Fairs, Exhibitions and Trade Missions

Support for Participation of Slovak Manufacturers at Trade Fairs, Exhibitions and Trade Missions – 2 calls to submit grant applications

SARIO is implementing Sub-Measure 1.1.3 focused on "Support for Participation of Slovak Manufacturers at Trade Fairs, Exhibitions and Trade Missions" for the private sector within the new 2007 – 2013 Programme Period and the Competitiveness and Economic Growth Operational Programme.

A total of two calls to submit grant applications were announced within Sub-Measure 1.1.3 of the Competitiveness and Economic Growth Operational Programme. The first call, with code KaHR-113DM-0801, was announced on 12 March 2008. The Selection Commission met on 25 September 2008 and approved 28 grant applications with a total grant request of €2,213,401.20. As of 30 November 2011, a total of 23 grant applications have been signed and are valid, totalling €1,803,373.54.

The second call to submit grant applications within Sub-Measure 1.1.3 of the Competitiveness and Economic Growth Operational Programme (code KaHR-113DM-0901) was announced on 25 May 2009. Decision to approve or deny the grant applications were issued on 4 March 2010. Within this call a total of 30 grant applications were approved totalling €2,511,504.23.

Prvá výzva KaHR-113DM – 0801

28 Approved Grant Applications in the 1st Call

Within Call KaHR-113DM-0801 announced on 12 March 2008, a total of 41 grant applications were submitted; of this 28 grant applications were approved.

Ratio of Accepted to Approved Grant Applications

Call KaHR-113DM-0801	Number of received grant applications	Amount of grants in €	Number of approved grant applications	Amount of approved grants in €
Grant applications	41	3 749 556,80	28	2 213 401,20

In the first call, a total of 7 supported projects have already been completed pursuant to the approved schedule with 14 other projects currently underway; for the remaining 6 projects, the grant contract have been withdrawn or were never signed.

Three of the final beneficiaries decided to withdraw due to the inability to meet the indicators as a result of the financial crisis: MANOMER SK a.s., A.S.Partner s.r.o. and VITAL a.s. The grant contract with VAGÓNKA a.s. was withdrawn due to an irregularity that occurred – the final beneficiary merged with another company.

We can therefore state that the most frequent reason for withdrawing from a grant contract and the failure to complete a project was the lingering negative economic situation which has had a significant impact on the production process and the demand for a majority of final recipients.

Status of projects as at 31 December 2010

Within the first call, KaHR-113DM-0801, Measure 1.1 – Innovation and Technology Transfers, Sub-Measure 1.1.3 – Support for Participation of Slovak Manufacturers at Trade Fairs, Exhibitions and Trade Missions, a total of €1,658,883.40 has been contracted, from which a total of €904,012.98 (54.49%) has been drawn as of 31 December 2010. A total of €504,750.68 was drawn during 2010, representing 30.42% of the contracted grants.

A total of 30.42% of the EU funds to support the participation in trade fairs, exhibitions and trade missions were drawn in 2010.

In the first call, SARIO received 21 payment applications in the form of refunds of which 4 were returned to the final beneficiary in order to be submitted properly. All 21 of these applications were then repaid.

Second Call – KaHR-113DM-0901

Within Call KaHR-113DM-0901 announced on 25 May 2009, a total of 52 grant applications were submitted; of this 30 grant applications were approved in a total amount of €2,511,504.23.

2nd Call for Competitiveness and Economic Growth – 30 Approved Grant Applications

Ratio of Accepted to Approved Grant Applications

Call KaHR-113DM-0901	Number of received grant applications	Amount of grants in €	Number of approved grant applications	Amount of approved grants in €
Grant applications	52	4 755 070,70	30	2 511 504,23

Three projects were completed pursuant to the approved schedule with another 27 projects currently underway.

Status of projects as at 31 December 2010

Within the second call, KaHR-113DM-0901, Measure 1.1 – Innovation and Technology Transfers, Sub-Measure 1.1.3 – Support for Participation of Slovak Manufacturers at Trade Fairs, Exhibitions and Trade Missions, a total of €2,504,506.41 has been contracted, from which a total of € (12.00%) has been drawn as of 31 December 2010. A total of €300,688.55 was drawn during 2010, representing 12.00% of the contracted grants.

12% of the EU Structural Funds drawn within the 2nd call focused on supporting participation at trade fairs, exhibitions and trade missions

In the second call, SARIO received 11 payment applications in the form of refunds of which 4 were returned to the final beneficiary in order to be submitted properly. All 11 of these applications were then repaid.

8. Financial Results as at 31 December 2010

The Slovak Investment and Trade Development Agency (SARIO) had an approved budget totalling €1,938,524.00 for 2010 for normal expenses and a total of €33,000.00 for capital expenses. On 12 March 2010, the budget for normal expenses for 2010 was increased by €309,614.03 up to €2,248,138.03. Addendum 1 dated 2 June 2010 increased the budget for normal expenses by €30,000.00, Addendum 2 dated 30 June 2010 increased this sum by an additional €30,000.00 and Addendum 3 dated 27 December 2010 increased this budget again by €100,000.00. The contract to provide budget funds dated 6 December 2010 for the 07KOF Sub-Programme for supporting the completion of the significant investment by AU Optronics was adjusted by a sum of €267,000.00 via a normal transfer meaning that the amount of the adjusted budget for 2010 reached a total of €2,675,138.03.

SARIO had the following project approved in 2010:

- SARIO Administration

and during the year, the following sub-programme was approved:

- 07KOF Support for the completion of the large investment made by AU Optronics

07K 04 02 SARIO Administration

SARIO Administration

Funds approved for the SARIO Administration project were defined to secure the following activities in particular:

- Support for investments made by foreign and domestic entities in Slovakia,
- Support for foreign trade including exports,
- Support for regional development.

A budget for normal expenses totalling €1,938,524.00 was approved for this project with an additional budget for capital expenses totalling €33,000.00. The adjusted budget for normal expenses in 2010 reached a total of €2,408,138.03.

07KOF Support for the completion of the large investment made by AU Optronics

Support for the completion of the large investment made by AU Optronics

Funds approved for the sub-programme to support the completion of the large investment made by AU Optronics were defined to assure the following activities in particular:

- Support for the AU Optronics project pursuant to the investment contract. SARIO secured the performance of internal activities connected to the completion of the project, provided services from a single location for questions related to the investment contract, project implementation and the provision of state aid.

Funds totalling €267,000.00 for normal expenses were approved for the AU Optronics sub-programme for 2010.

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