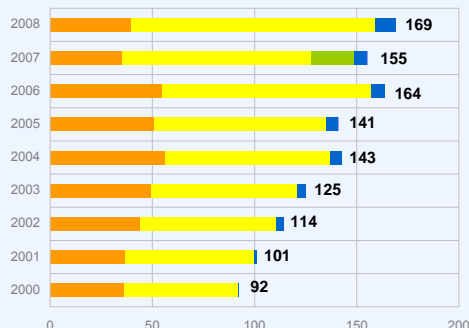




TOP-50. Injection Molders in Russia.

Converter's Rating



Form of ownership: Closed Joint-Stock Company
 TIN: 4823005682
 Address: 2, Metallurgov Sq., Lipetsk, 398040, Russia;
 Phone: +74959612900
 e-mail: mktg.ru@X X Xcompany.com
 Site: www.X X X.ru
 Director: Claudino Da Graca Carlos Manue

Processing technology: sheet extrusion, injection molding, foaming, thermoforming, re-granulation, filling
 Types of polymers: HIPS, Homo, ABS, GPPS, soft compound, EPS
 Sector: electrical appliances, packaging and wrapping materials, EPS-packaging
 Products: Laundry washers, drying machines, dishwashing machines, refrigerators, freezing compartments, ranges, cooktops, ovens, air vents

June 9, 2009

Editor: Dmitry Zhila
 E-mail: dmitriy.zhila@mrplast.com

Information on the Company

CJSC X X X International located in Lipetsk is a subsidiary of Italia's X X X Company. The Company produces household appliances such as refrigerators and washing laundry machines under the trademarks Ariston, X X X, Stinol. Over the course of the recent 10 years, X X X Company organized a sales network all over Russia. Today, the Company has ten large sales offices and 300 service centers in 150 cities of Russia. X X X International controls two plants in Lipetsk: one plant produces laundry machines and another one manufactures Stinol refrigerators.

The Company is holding leading positions in the market: in 2008, X X X International's share in the market of household refrigerators was at the level of 39%, that in the market of laundry machines was 32%. The main competitors in production of refrigerators in Russia are OJSC Krasnoyarsk Refrigerator Plant Biryusa (13%) and Production Association Sergo Plant (9%). Among competitors in production of laundry machines we would like to mark out LG Electronics Rus Ltd. (18%), Beko Ltd. (11%), and Sverdlov Plant (11%).

In October 2005, X X X International implemented a project on construction of the largest European logistics center for household appliances (total floor space over 5 hectares). The new logistics centre near Kazinka Station deals with distribution of company's goods produced not only in Russia by in Poland, Turkey and Italy. Overall investments constituted about EUR 32 million.

Major Shareholders

| Owner's name | Status | Country | Ownership interest |
|--|--------|---------|--------------------|
| X X X Company S.p.A.Viale Aristide Merloni | - | Italy | 95.02% |
| Societa' Italiana per le Imprese all'estero Italia | - | Italy | 4.98% |

Company History

The Company was founded in 1930 by Aristide Merloni as an enterprise to produce scales. In 1970s the Company was divided into three parts among Aristide Merloni's sons — Vittorio, Francesco and Antonio Merloni: Antonio Merloni SpA (produces scales and gas tanks), Merloni Termosanitari (produces hot-water boilers) and Merloni Elettrodomestici (ranges, refrigerators, laundry and dishwashing machines). In 2005, Merloni Elettrodomestici was renamed into X X X Company.

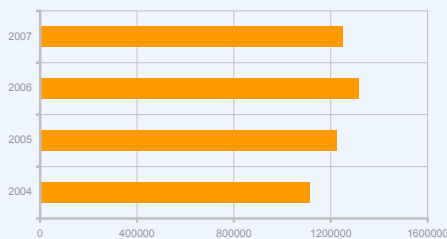
The company is among three largest European producers of household appliances. The Company produces goods under X X X, Hotpoint, Ariston and Scholtes trademarks. In the middle of 2007, the Company had 24 trade agencies and 18 operating factories.

The company is the leader of "white" appliances in Russia. About 25% of the Company's turnover belongs to the markets of Russia and the CIS. X X X owns Stinol plant located in Lipetsk that produces refrigerators and freezers, as well as another plant there that makes laundry washers.

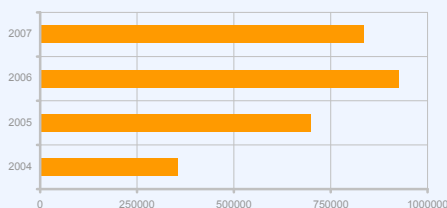
A refrigerating appliances plant was founded on the basis of Novolipetsk Metallurgical Plant in 1988. The construction was started in winter 1989 by Merloni Progetti. Stinol was put into operation on July 2, 1993. The new plant became a subsidiary of Novolipetsk Metallurgical Plant.

XXX

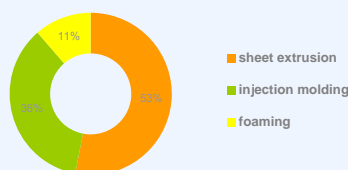
Household refrigerators, pc.



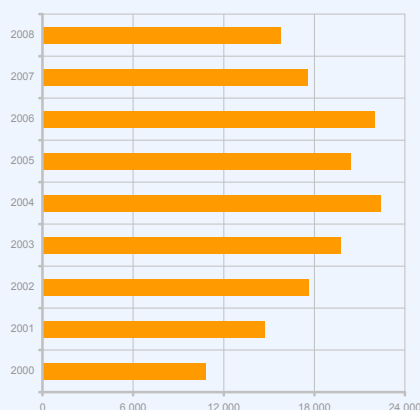
Laundry washers, pc.



Polymers processing capacities, 2008, %



Polymers imports, MT



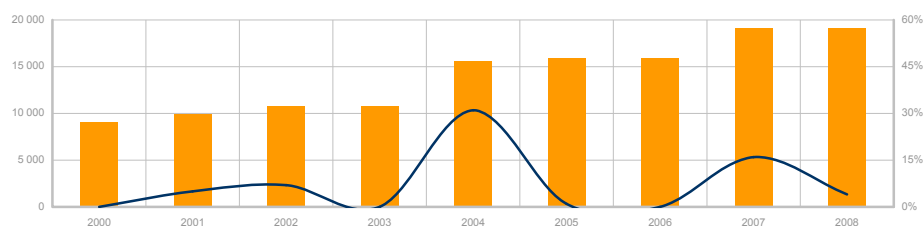
Production

| Product | Unit | 2004 | 2005 | 2006 | 2007 | 2008 |
|---|------|------|-----------|-----------|-----------|-----------|
| Two- and three-chamber refrigerators | pc. | - | 1 073 911 | 1 182 236 | 1 280 109 | 1 224 956 |
| Automatic and semiautomatic laundry washers | pc. | - | 354 331 | 697 906 | 925 284 | - |
| Automatic laundry washers | pc. | - | 354 331 | 697 906 | 925 284 | - |
| Household laundry washers and washers for laundry rooms, including washers with squeezers | pc. | - | 354 331 | 697 906 | 925 284 | - |
| Laundry washers | pc. | - | 354 331 | 697 906 | 925 258 | 833 885 |
| Household refrigerators | pc. | - | 1 113 575 | 1 223 235 | 1 315 567 | 1 248 639 |
| Household refrigerators and freezers | pc. | - | 1 211 071 | 1 332 489 | 1 441 140 | 1 417 856 |
| Household freezers | pc. | - | 97 444 | 109 254 | 125 573 | 169 388 |

Production capacities

Polymers production capacities by technologies, MT/year.

| Technology | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|-------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| foaming | 1632 | 1632 | 2579 | 2579 | 2579 | 2832 | 2832 | 2832 | 2832 |
| sheet extrusion | 7538 | 8282 | 8282 | 8282 | 13082 | 13082 | 13082 | 13082 | 13082 |
| injection molding | 4481 | 4481 | 4481 | 4481 | 4481 | 4481 | 4481 | 7777 | 8777 |
| Total | 13651 | 14395 | 15342 | 15342 | 20142 | 20395 | 20395 | 23691 | 24691 |

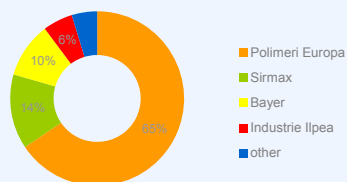
Polymers processing capacities (MT/year) and growth¹ (%)

Installed equipment

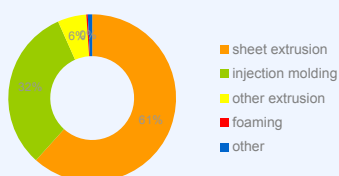
| Year | Polymer | Technology | Sector | Producer | Grade | Output capacity, MT/year |
|------|---------|-------------------|-----------------------|------------|------------------|--------------------------|
| 2002 | PS | foaming | EPS-packaging | Afros | - | 947 |
| 2004 | PS | sheet extrusion | electrical goods | Union | - | 4800 |
| 2005 | PS | foaming | EPS-packaging | - | - | 253 |
| 2007 | PS | injection molding | electrical appliances | BM Biraghi | BMB 550T | 841 |
| 2007 | PS | injection molding | electrical appliances | BM Biraghi | BMB 750T | 1175 |
| 2007 | PS | injection molding | electrical appliances | Sandretto | SANDRETTO 1200 T | 1280 |
| 2008 | PS | injection molding | electrical appliances | Sandretto | SANDRETTO 7800 T | 1000 |
| 2001 | PVC | sheet extrusion | electrical appliances | Union | - | 744 |

XXX

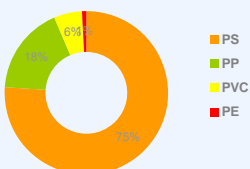
Polymers imports by producers, 2008, MT



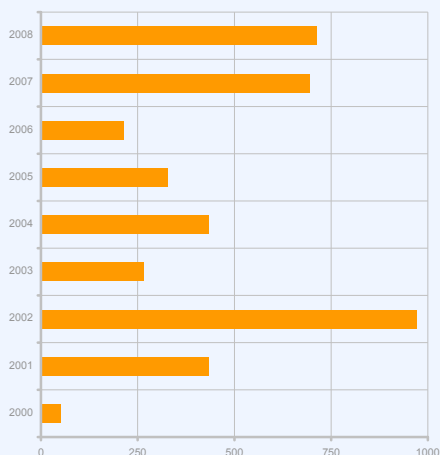
Polymers imports by technologies, 2008, MT



Polymers imports by types, 2008, MT



Investments into processing of polymers, USD thous.



Polymers imports

Polymers imports by technologies, MT

| Technology | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|-------------------|-------|-------|-------|-------|--------|--------|--------|--------|-------|
| foaming | 515 | 772 | 1 229 | 1 406 | 1 683 | 1 525 | 931 | 218 | 59 |
| injection molding | 5 735 | 6 615 | 7 742 | 9 366 | 10 841 | 10 738 | 10 577 | 6 248 | 5 010 |
| sheet extrusion | 3 973 | 6 547 | 7 782 | 8 133 | 8 844 | 7 425 | 9 498 | 10 221 | 9 739 |
| other extrusion | 452 | 654 | 766 | 741 | 887 | 654 | 856 | 811 | 881 |
| other | 137 | 173 | 156 | 134 | 154 | 77 | 134 | 115 | 115 |

Polymers imports by types, MT

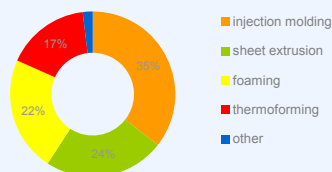
| Polymer | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|---------------|-------|--------|--------|--------|--------|-------|-------|--------|-------|
| HIPS | 7 688 | 10 031 | 10 359 | 10 453 | 10 565 | 8 493 | 9 958 | 10 221 | 9 739 |
| GPPS | 365 | 1 021 | 2 702 | 3 977 | 3 810 | 2 269 | 977 | 340 | 560 |
| ABS | 953 | 1 363 | 1 416 | 1 686 | 2 078 | 2 218 | 2 956 | 1 444 | 1 650 |
| Homo | 0 | 0 | 702 | 1 343 | 3 001 | 4 840 | 5 905 | 4 427 | 2 757 |
| soft compound | 100 | 160 | 120 | 0 | 203 | 597 | 856 | 811 | 881 |
| LDPE | 99 | 154 | 136 | 134 | 154 | 77 | 134 | 115 | 115 |
| EPS | 895 | 1 369 | 1 496 | 1 446 | 1 683 | 1 525 | 952 | 218 | 59 |
| Impact | 57 | 47 | 58 | 0 | 77 | 0 | 0 | 0 | 0 |
| SAN | 265 | 100 | 0 | 0 | 137 | 301 | 241 | 0 | 0 |
| EBA | 0 | 0 | 19 | 0 | 0 | 0 | 0 | 0 | 0 |
| SBS | 0 | 4 | 20 | 0 | 17 | 0 | 0 | 0 | 0 |
| pastes | 352 | 494 | 646 | 741 | 684 | 57 | 0 | 0 | 0 |
| other | 39 | 19 | 0 | 0 | 0 | 42 | 16 | 37 | 43 |

TOP-15 imported polymer grades, MT

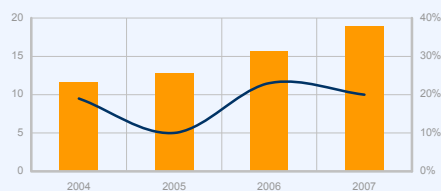
| Grade/Producer | Polymer | Technology | 2004 | 2005 | 2006 | 2007 | 2008 |
|--------------------------------------|---------|-----------------------------------|---------------|---------------|---------------|---------------|---------------|
| Edistir ICE PDR 830D/Polimeri Europa | PS | sheet extrusion/injection molding | 0 | 5 104 | 8 107 | 8 621 | 8 349 |
| Isofil H40 C2F/Sirmax | PP | injection molding | 585 | 2 458 | 3 993 | 2 808 | 973 |
| Edistir RR 740E/Polimeri Europa | PS | sheet extrusion | 8 217 | 2 010 | 89 | 0 | 0 |
| Novodur P2H-AT/Bayer | PS | injection molding | 2 078 | 2 217 | 2 748 | 1 396 | 1 618 |
| Isofil K40CT F/Sirmax | PP | injection molding | 2 282 | 2 339 | 1 553 | 1 110 | 1 170 |
| Edistir N 1840/Polimeri Europa | PS | sheet extrusion/injection molding | 3 040 | 1 470 | 520 | 340 | 560 |
| Edistir RCL 600/Polimeri Europa | PS | sheet extrusion/injection molding | 550 | 310 | 1 140 | 1 600 | 1 370 |
| Extir A 2000 AE/Polimeri Europa | PS | foaming | 1 683 | 1 525 | 931 | 198 | 59 |
| 1103/53/Industrie Ilpea | PVC | other | 203 | 581 | 852 | 803 | 881 |
| Edistir RC31868/Polimeri Europa | PS | литье | 1 798 | 1 069 | 179 | 0 | 0 |
| Edistir N 1841/Polimeri Europa | PS | injection molding | 770 | 669 | 457 | 0 | 0 |
| Decelith 74095/Ecw compound | PVC | other | 684 | 57 | 0 | 0 | 0 |
| Isofil H40 C5F/Sirmax | PP | injection molding | 0 | 0 | 297 | 371 | 20 |
| Lustran SAN 32/Bayer | PS | injection molding | 137 | 301 | 241 | 0 | 0 |
| NG30 White 110/Plascoat | PE | other | 154 | 77 | 134 | 115 | 115 |
| Total | | | 22 408 | 20 418 | 21 996 | 17 613 | 15 805 |



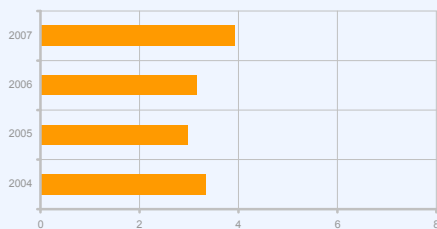
Investments by technologies, total, USD thous.



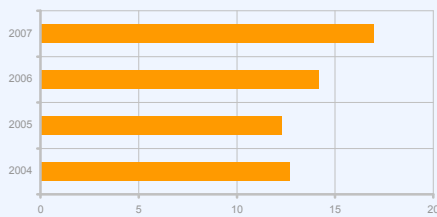
Income (RUB bln.)



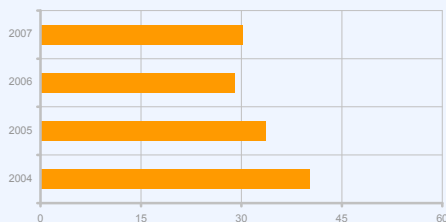
Net profit (RUB bln.)



Assets (RUB bln.)



Return on sales (ROS, %)



Polymers imports

Polymers imports by producers, MT

| Producer | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Polimeri Europa | 5 859 | 11 024 | 13 876 | 15 837 | 16 058 | 12 317 | 11 866 | 10 759 | 10 378 |
| Sirmax | 0 | 0 | 644 | 1 266 | 2 866 | 4 797 | 5 862 | 4 288 | 2 163 |
| Bayer | 1 094 | 1 383 | 1 416 | 1 685 | 2 215 | 2 518 | 2 989 | 1 396 | 1 618 |
| Industrie Ilpea | 0 | 0 | 0 | 0 | 203 | 581 | 852 | 803 | 881 |
| Ecw compound | 342 | 494 | 646 | 741 | 684 | 60 | 0 | 0 | 0 |
| LyondellBasell | 57 | 47 | 116 | 77 | 135 | 54 | 78 | 172 | 178 |
| Plascoat | 96 | 154 | 136 | 134 | 154 | 77 | 134 | 115 | 115 |
| Rosa Service | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 440 |
| LG | 0 | 0 | 0 | 0 | 0 | 0 | 191 | 48 | 32 |
| Exxon Mobil | 0 | 0 | 0 | 0 | 77 | 0 | 0 | 0 | 0 |
| other | 3 364 | 1 660 | 841 | 40 | 18 | 13 | 23 | 32 | 0 |
| Total | 10 812 | 14 761 | 17 675 | 19 780 | 22 408 | 20 418 | 21 996 | 17 613 | 15 805 |

Investments

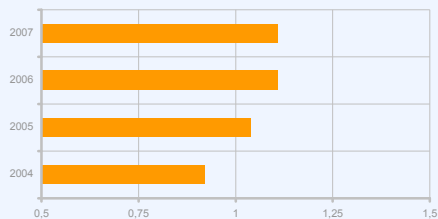
Investments into processing of polymers, USD thous.

| Technology | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|-------------------|-------------|--------------|--------------|--------------|--------------|------------|--------------|--------------|--------------|
| foaming | 0 | 0 | 594.5 | 0 | 0 | 171.7 | 149.8 | 0 | 0 |
| filling | 0 | 1.4 | 0 | 0 | 9.5 | 0 | 0 | 0 | 0 |
| injection molding | 24 | 56 | 269.8 | 71.7 | 8.9 | 4.4 | 15.8 | 291.8 | 712.9 |
| other | 0 | 6 | 7.5 | 0 | 0 | 0 | 0 | 0 | 0 |
| re-granulation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 50.9 | 0 |
| thermoforming | 0 | 0 | 97.9 | 0 | 410.8 | 2.5 | 0 | 168.5 | 0 |
| sheet extrusion | 26.4 | 370.1 | 0 | 192.8 | 5.3 | 149.4 | 48.9 | 183.1 | 0 |
| Total | 50.4 | 433.5 | 969.7 | 264.5 | 434.5 | 328 | 214.5 | 694.3 | 712.9 |

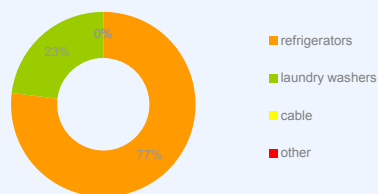
Financial indicators

| Indicator | 2004 | 2005 | 2006 | 2007 |
|---|------------|------------|------------|------------|
| Revenue less VAT, excise duties and similar compulsory payments, RUB thous. | 11 691 286 | 12 842 436 | 15 754 290 | 18 896 368 |
| Profit (loss) before tax, RUB thous. | 4 451 992 | 3 942 181 | 4 206 667 | 5 264 123 |
| Fixed assets, RUB thous. | 7 004 869 | 8 426 104 | 9 861 208 | 11 422 650 |
| Return on sales, % | 40.3 | 33.6 | 29.1 | 30.2 |
| Asset turnover, times | 0.92 | 1.04 | 1.11 | 1.11 |

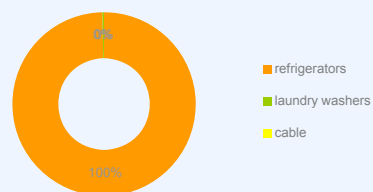
Asset turnover (times)



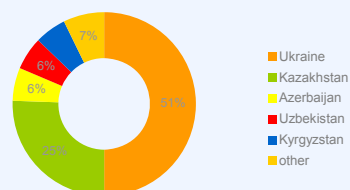
Finished goods exports by types, MT, %



Finished goods exports by types, RUB thous., %



Finished goods exports by countries, %



Finished goods exports

Finished goods exports by types, MT

| Product | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|-----------------|------|------|------|------|------|--------|------|
| refrigerators | - | - | - | - | - | 18 356 | - |
| laundry washers | - | - | - | - | - | 5 533 | - |
| cable | - | - | - | - | - | 0.03 | - |
| other | - | - | - | - | - | 0.027 | - |

Finished goods exports by types, RUB thous.

| Product | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|-----------------|------|------|------|------|------|--------|------|
| refrigerators | - | - | - | - | - | 32 154 | - |
| laundry washers | - | - | - | - | - | 51 | - |
| cable | - | - | - | - | - | 0 | - |
| other | - | - | - | - | - | 32 205 | - |

Finished goods exports by countries, MT

| Country | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|--------------|------|------|------|------|------|------|------|---------------|------|
| Ukraine | - | - | - | - | - | - | - | 11 961 | - |
| Kazakhstan | - | - | - | - | - | - | - | 6 079 | - |
| Azerbaijan | - | - | - | - | - | - | - | 1 420 | - |
| Uzbekistan | - | - | - | - | - | - | - | 1 403 | - |
| Kyrgyzstan | - | - | - | - | - | - | - | 1 308 | - |
| Moldova | - | - | - | - | - | - | - | 784 | - |
| Georgia | - | - | - | - | - | - | - | 424 | - |
| Tajikistan | - | - | - | - | - | - | - | 316 | - |
| Armenia | - | - | - | - | - | - | - | 168 | - |
| Latvia | - | - | - | - | - | - | - | 22 | - |
| Italy | - | - | - | - | - | - | - | 5 | - |
| Total | - | - | - | - | - | - | - | 23 890 | - |



News

12.06.2000

Merloni buys Stinol plant, Russia's top fridge maker

Italian household appliance manufacturer Merloni Elettrodomestici S.p.A. marked its 25th anniversary in the industry by agreeing to buy Stinol, Russia's largest refrigerator producer, in a \$119.3 million deal.

Stinol's Lipetsk plant, owned by Novolipetsk Metallurgical Complex (NLMK), was designed and built by Merloni Progetti, part of the Merloni group, from 1989-92.

Cooperation between the two companies has continued and, although the firm's offer was the highest, "Merloni benefited from these good relations in choosing between the different offers," sources in the Stinol plant told The Russia Journal.

Officials added that both Asian and European producers put in offers for the plant, which has the capacity to produce 1 million refrigerators a year.

While some analysts questioned NLMK's motive for selling the plant, which accounts for 40 percent of the Russian refrigerator market, NLMK chief Vladimir Lisin provided the company's answer.

"[Refrigerator] production is unusual for a metallurgical company, and we had to choose between supporting our main production, which gives \$1.5 billion in exports, and the Stinol plant with \$110 million in annual revenues."

NLMK is one of the largest steel mills in Russia, and the firm is set to pay \$23 million in taxes to the Russian budget as a result of the deal, insiders say.

Merloni's Managing Director Marco Milani said his firm planned the acquisition "to secure and strengthen the position for becoming a leader on the national market." Foreign refrigeration manufacturers currently account for less than 10 percent of that market, analysts say.

According to company data, Merloni holds 35 percent of Russia's washing machine market and is the most successful foreign company in cooking appliance sales, with a 20 percent market share. When the deal with NLMK is concluded, possibly as late as September, 35 percent of Russia's white goods market will belong to the Italian firm.

Merloni has past experience at acquiring established national brands. In 1987, the group bought Italian company X X X, with French firm Scholtes following later. X X X and Stinol are now among the best-recognized brands on the Russian market, experts say.

The Italian firm plans to invest a further \$50 million in the Stinol plant during the next three years, of which \$20 million will help fund a new line of washing machines.

Milani said the firm had not yet made a decision on what trademarks would be used for any newly developed products, but he said he doubted that Stinol goods would be produced for export outside the CIS.

Merloni's Ariston brand is not likely to be produced at the Stinol plant, Milani said, since "it is a high-end brand, and Stinol's equipment can't yet provide the necessary quality."

Currently, only about 7 percent of the 850,000 refrigerators produced by Stinol every year are exported to other CIS countries. Milani said it would be a few years before the firm is able to make full use of the plant's production capacity, which could see increased exports.

Meanwhile, considering the fact that the Stinol acquisition will nearly double Merloni's workforce, workers at the plant are afraid that major job cuts are inevitable. "The staff is excessive," one source in Lipetsk said. "Many people have put their relatives into the plant, and labor productivity is very low." Stinol employs 6,000 people, while Merloni's workforce is less than 8,000.

(The Russia Journal)

25.10.2004

X X X company appoints agency duo for corporate rebranding

Merloni Elettrodomestici, the Italian household appliance company due to change its name to X X X Company at the turn of the year, has appointed local agency Colnaghi & Mancini and the German-based network Springer & Jacoby to communicate the change, reports the Italian advertising industry newsletter Pubblica Italia.

The campaign to introduce X X X Company will break in the first days of 2005, Pubblica Italia says, principally in newspapers and magazines and aimed at stakeholders and the financial community, although a subsequent extension to mass market advertising has not been ruled out. Colnaghi & Mancini and Springer & Jacoby were selected after a pitch in which four other agencies also competed. Media will be handled by Carat.

04.10.2005

Fradkov heading for Lipetsk region

Russia's Prime Minister Mikhail Fradkov visited the Lipetsk region to handle the issues of improving the investment attractiveness of the agricultural sector, the Russian government's press service has reported. Apart from that, Fradkov will visit X X X International where a new logistics terminal is to be launched today. The Prime Minister is also expected to see enterprises incorporated into Zeros which have developed an advanced corn production technology. Fradkov will visit the town of Khlebnoye and a cattle fattening farm as well.

(rbcnews.com)

19.07.2007

Russian region Lipetsk's 500 mln rubble bond assigned 'AA-' ratings

Fitch Ratings assigned Russian region of Lipetsk's 500 mln rubble domestic bond issue with three year maturity, a national long-term rating of 'AA-' with a stable outlook, on its strong regional economy and foreign capital participation.

It also takes into account Lipetsk's heavy dependence on single tax payer - Novolipetsk Steel Smelting Plant (NLMK), and the need to cope with the growing social expenditure pressures.

Fitch said the dominance of single tax payer leaves the budget vulnerable to the fluctuations of market conditions, but added, the region is also home to Italy's - X X X International, a home appliances manufacturer which has a logistics centre in the region.

The long-term foreign and local currency rating of Lipetsk stands at 'BB-' with stable outlook, Fitch said.

(forbes.com)

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Contacts

Moscow Tel: +7 495 543 91 94
London Tel: +44 20 814 422 25
Kyiv Tel: +38 044 599 29 50

info@mrcplast.com
www.mrcplast.com
www.mrcplast.ru

Post

180, Tottenham Court Road, Suite 12 W1T 7PD,
London, UK
4A, Sokolnicheskaya Sq., Moscow, 107113, Russia
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Methodology

General

The Report has been drawn up on the basis of statistical data of the Federal State Statistics Service of the Russian Federation (Rosstat), the State Customs Service of the Russian Federation, the Russian Railways, the Ministry of Economic Development, Central Bank of the Russian Federation, producers' data, expert opinions, information of world and Russian analytical companies, as well as MRC's own data. The data in the Report are presented in the way so that you get maximally detailed information on 50 major players in the market of polymers. The Report analyzes companies actively operating in the territory of the Russian Federation. The detailed market information on consumers, producers and their grades is presented in our [Annual Report](#). The information presented in this Report is strictly for the exclusive use of clients of Market Report Company. The information presented herein is strictly the opinion of MRC and is based on data collected within the public sector and on data prepared by the specialists of the Company. MRC furnishes no security or warranty and assumes no liability as to consequences of decisions taken in regard to the information presented in this Report.

Classification of products

Polypropylene: Homo – propylene homopolymer; Impact – propylene block-copolymer; Random – ethylene and propylene copolymer; other – other polymers, based on propylene, such as terpolymers, compounds, etc.

Polyethylene: LDPE – low-density polyethylene (high-pressure) with density up to 0.94 g/cm³; HDPE – high-density polyethylene (low-pressure) with density over 0.94 g/cm³; LLDPE – linear low-density polyethylene (high-pressure) with density up to 0.94 g/cm³; EVA – ethylene and vinylacetate copolymer; other ethylene copolymers; other (masterbatches on the basis of PE-matrix, additives, etc.).

Polyvinylchloride: PVC-S – polyvinylchloride unmixed with other substances made by suspension polymerization method; PVC-E – polyvinylchloride unmixed with other substances made by emulsion polymerization method (also includes micro-suspension PVC and extenders); soft compound – PVC-S-based compound (with K=70, as a rule) with added plasticizers; rigid compound – PVC-S-based compound (with K=58-68, as a rule) without plasticizers.

Polystyrene: GPPS – general-purpose polystyrene; HIPS – high-impact polystyrene; EPS – expanded polystyrene; ABS – acrylonitrile-butadiene-styrene.

Equipment output capacity

We did our best to show how polymer processing capacities have been expanding by each individual converter. We identified each brand of purchased equipment, its rated capacity; as well, depending on the type of a converter, we identified overall rated capacity as to processing of a specific polymer on that equipment.

To calculate annual capacity gain, we applied nominal time fund at the level of 5 000 hours per year (two shifts, 6.8 hours of actual operation without shutdown for shift change or change-over). By some lines and converters we adjusted time up to 6 000 hours; in single instances, we used 6 500 hours.

Completeness of equipment was also checked by its each unit. As a rule, big lines are being imported as a set of shipments. Sometimes, delivery of one line extends for more than 6-8 months. In any case, we deem each line not as a number of sets of shipments, but as one complete line.

Rating and groups

We have worked out an integral market effect indicator by each converter. This indicator is a reduced weighted value obtained on the basis of statistics analysis of each six values of the current year.

(Integral value) = (polymers imports) + (direct shipments by railway) + (output of finished goods) + (finished goods exports) + (investments into equipment).

To provide accurate data, we considered groups of companies, as well, since market players can represent not one but several companies with different areas of activities.

Diagrams and Table

Diagrams in the Report are often doubled by the corresponding tables. This has been done deliberately, since diagrams help define either one or another trend, while corresponding accurate figures from tables are needed for more precise analysis.

Growth Indexes

As a rule, a growth index in tables is the ratio of an index during the analyzed period to the previous period. In case of illogically high (low) indexes, for example, 900%, we put "-".

References in the Text

1 - growth regarding the same period last year (*p/p*)

Designations

The following designations are used in the Report: MT – metric ton, thous. – thousand, KT – thous. ton, KTa – thous. ton per year (capacity), pc. – piece, mln. – million, RUB – Russian rouble, USD – US dollar, EUR – Euro.

Analytics:



Dmitriy Zhila
dmitriy.zhila@mrcplast.com
3 5 8 0 9 3 4 8 9
Dmitriyzhila

Subscription



Alyona Grusha
alyona.grusha@mrcplast.com
2 5 7 6 2 5 3 6 5
Alyonagrusha



Svetlana Kivrenko
svetlana.kivrenko@mrcplast.com
3 7 3 8 2 1 4 9 2
Svetlanakivrenko



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