

SELECTED BY BUSINESS.HR PROMOTION FASTEST GROWING COMPANIES IN SOUTHERN CROATIA

EURODOM FIRST GAZELLE IN DALMATIA

240 competing companies, with income growth exceeding 30 % in the past three-year period, first place convincingly taken by firm owned by Ivica Kurtović – 1267% growth

Author: **MAGDALENA RAKOVAC**

Eurodom Split has been declared as the First Gazelle of 2007 in Dalmatia and Southern Croatia in the competition of 240 companies, selected by the business weekly Business.hr, at a ceremony held at the Split President Hotel. This media company for the second year in a row has declared the fastest growing companies in Croatia, i.e., "gazelles", small and medium size companies, of the commercial income growth exceeding 30% in the period from 2004 to 2006. In addition to the growth of income the criteria for selection and classification of the companies included also the condition that the company had been in business for the period of three years, that it had as a minimum six employees and that the earned income was higher than HRK six million in 2004 and lower than HRK 500 million in 2006.

Fast, faster

The convincing first place on the list with the income growth of 1267 percent has been taken therefore by Eurodom with approximately one hundred employees, owned by Ivica Kurtović, one of the major Dalmatian builders and co-owner of Hotel Lav part of the Le Meridien chain. Eurodom has been present on the Croatian construction market, successfully operating for already 18 years. Hering of Ploče, with design and construction as its core activities, is the second in line as the Dalmatian gazelle with a total growth of income of 351 percent. The third placed contestant this year is Kusić butchery & commercial trade of Split, with growth of 320 percent. The fourth and fifth place are taken by the two Benkovac based companies: Ostrea, a major salted fish producer of the Mediterranean, marking 309% growth of income and Ipse, with 302% of the respective growth. Split-based Euromakina, selling agricultural equipment and other equipment, with an income growth of 250%, has taken the sixth place, while the seventh on the list is Wellmax of Split, dealing with the sale of electro-technical materials with an income growth of 233%.



The eighth place and 224% growth represent the figures of Michieli – Tomić of Gornji Humac on the island of Brač. The family offers a range of the local Brač specialties on the country farm- tourist holding. Stobreč-based Frigooprema with the figure of 219% of the income growth is the ninth "gazelle" Its core activities are production, trade and services while the tenth place has been taken by SEM 1986, marking the income growth of 214 percent. It is an electronic engineering company.

- | 10 FASTEST | |
|--------------------|--------------------------|
| 1. Eurodom Split | 6. Euromakina Split |
| 2. Hering Ploče | 7. Wellmax Split |
| 3. MTO Kusić Split | 8. Michieli – Tomić Brač |
| 4. Ostrea Benkovac | 9. Frigooprema Split |
| 5. Ipse Benkovac | 10. SEM 1986 Split |

Mice, elephants and gazelles

The notion of gazelle was coined by David Birch and it involves vibrant companies with fast growth galvanizing the economy. Elephants stand for big, old companies and mice for small companies with no ambitions for growth, which will spend all their earnings very fast.

Croatian Top List

There have been more than 1500 companies on the Croatian top list this year, while last year there were approximately two hundred less. The criteria, last year, were also more relaxed; for example, the income growth of 20 percent as opposed to this year's standard, tightened to 30 percent.