



WE ARE BALFIN

CORPORATE PRESENTATION

**FOUNDED
IN 1993**

**7
INDUSTRIES**

**MORE THAN
5,200 EMPLOYEES**

 **TIRANA BANK**

 **MANETCI**
TRADE • CONSTRUCTION • INVESTMENT

 **NEPTUN**

 **SPAR**

 **EAST GATE**

 **JUMBO**

 **ACREM**
ALBANIAN COMMERCIAL REAL ESTATE MANAGEMENT

 **TEG**
Be happy!

 **fga**
FINANCIAL GROUP ALBANIA

 **QTU**
QUTINA TRADING TELE

 **BALFIN
REAL ESTATE &
HOSPITALITY**

 **ELEKTRO-SERVIS**

 **TIRANA LOGISTIC PARK**

 **ALBA-TRADE**
Handelgesellschaft m.B.H.

 **BALFIN
HOLDING**

 **VLORA MARINA**

 **ON**
SOLUTIONS

 **TBU**
TIRANA BUSINESS UNIVERSITY

 **MILSPED**
ALBANIA

 **STELLA
MARE**
ALBANIAN OF MARIK

 **GREEN COAST**
RESIDENCES

 **WestPark**

 **GALLERY
HOTEL
COLLECTION**

 **SCAN**

 **BALFINTECH**

 **MANE
DEVELOPMENT**

 **UNIVERS CITY**

 **Rolling Hills 2**

 **GREEN COAST
VILLAGE**

 **VALA MAR
RESIDENCES**

 **BELVEDERE KORÇA**

BALFIN Group (Balkan Finance Investment Group) is one of the most important and successful investment groups in the Western Balkans region. BALFIN Group was founded in 1993 in Vienna by Mr. Samir Mane, and today is present in Austria, Albania, Kosovo, Bosnia and Herzegovina, North Macedonia, Montenegro, Switzerland, and the Netherlands.

BALFIN is a diversified group active in real estate, wholesale and retail, banking, asset management, media, education, and logistics.

The Group employs more than 5,200 people, whose dedication and passion remain key to the Group's success history in these 29 years.

BALFIN Group is a trustworthy partner, conducting business activities in a wide range of industries on a national and international scale, at the highest business and ethical standards with substantial financial capital, outstanding human resources, and a rigorous focus on innovation.

Through economic development, employment opportunities, innovation, and social involvement, BALFIN Group challenges the status quo, fostering a positive impact on communities.

BALFIN Group is an organization that aims to create a comfortable ground for economies, businesses, and people to thrive. The group invests in innovation, professional development, and the application of the highest ethical and business standards.

INTERNATIONAL PRESENCE +



With a wide presence in 9 countries, the scale of our global operations means that we have significant access to proprietary deal flow.

PRESIDENT



PRESIDENT'S MESSAGE

PRESIDENT'S MESSAGE

Dear readers,

It is almost three decades that companies of BALFIN Group are part of the lives in the communities we operate in. We are present in various key fields of activity, and we try our best to introduce new standards for ourselves and our businesses, only to be set even higher as we get more mature in each sector.

We develop businesses that are new to their region, while growing further those that have a history behind them. In doing so, we apply our core values – Accountability, Innovation, Partnership, Consideration – to create opportunities of prosperity for our operations, customers, partners, and all other stakeholders.

We invest in growing – as a significant factor in the economies we contribute to and as a considerable force of change in the societies we belong to. We progress because this is what we are most able to, and at the same time we do it responsibly.

Together we will reach greater heights, moving forward to a better tomorrow!

Sincerely,

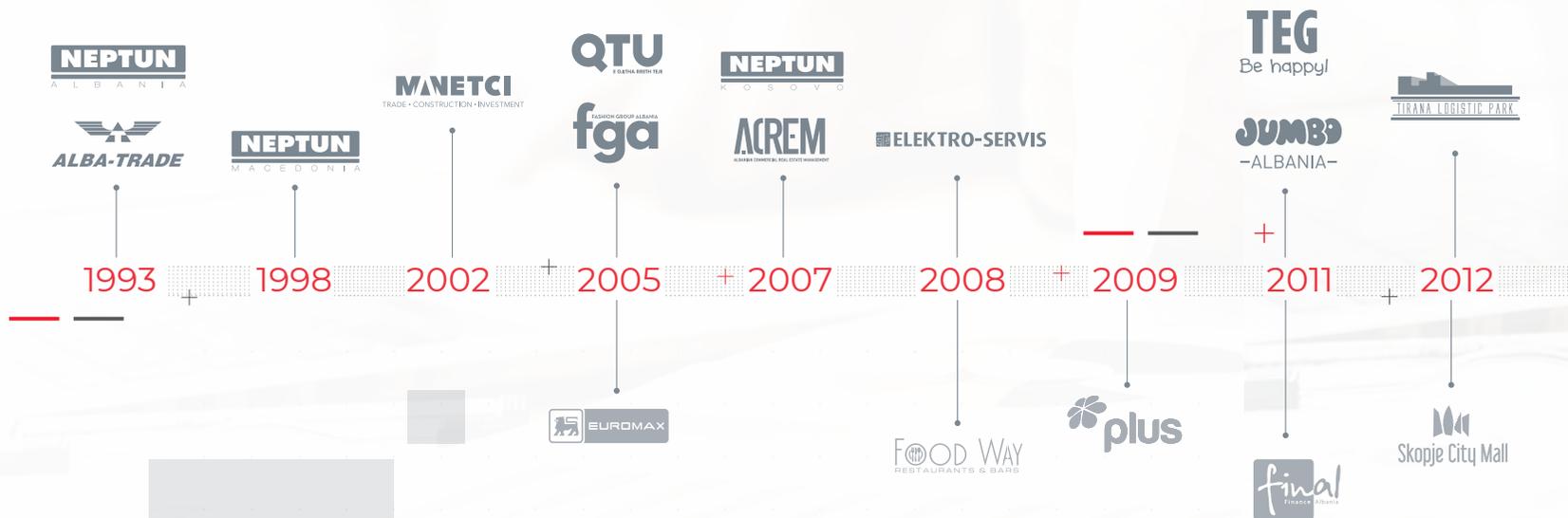
Samir MANE
President of BALFIN Group

**PRESIDENT'S
MESSAGE**



HISTORY

BALFIN Group's activity started in 1993 in Vienna, Austria, when Samir Mane started its first business. Currently, BALFIN Group is present and operating in Austria, Albania, Kosovo, Bosnia and Herzegovina, North Macedonia, Montenegro, Switzerland, and the Netherlands. The Group employs over 5,200 people, whose dedication and passion remain key to our success story.



HISTORY TIMELINE



BALFIN AT A GLANCE



BALFIN Group operates in **7 industries** and is present in **9 countries**



Over **5,200 People** work in all BALFIN Group companies



€ 1.50 billion Total Group Asset in 2021



BALFIN Group companies have established a network of **more than 220 points of sale** in total



BALFIN Group provides goods and services to about **80.000 clients every day**



€ 88 million total Group investments for 2021



Approximately **€ 59 million** taxes paid in 2021



BALFIN Group is a commended partner for a large number of significant **international companies** and financial institutions.



BALFIN Group CSR initiatives served approximately **14,000 beneficiaries** in 2021

AT A GLANCE



Neptun International

is the leading chain of consumer electronics operating in Albania, North Macedonia, and Kosovo with over 65 stores



KidZone present in 4 countries, with 22 Jumbo superstores, offering more than **30,000 products** for every buyer persona



SPAR is the largest international chain of supermarkets in Albania, serving more than **35.000 clients daily**



+28 million visitors are estimated to visit QTU, TEG and EGM annually



Tirana Bank, part of BALFIN Group, recorded the **biggest growth** in the Albanian market at 32.3%



Mane TCI is one of the most **experienced construction**, projecting, and developing companies in Albania with expertise in residential, commercial, and industrial constructions



Green Coast Resort and Residences represents a **game-changer in the tourism** and hospitality industry in Albania



ALBA-TRADE founded in 1993, operates in the consumer electronics wholesale market and is among the most important players in the Western Balkan countries



Happy loyalty programs in Albania, North Macedonia, and Kosovo are the largest loyalty programs in the respective countries with over **860,000 members** in all the three countries



Scan TV is **the only economic and business-oriented media** in Albania

CORPORATE CULTURE
CORPORATE
CORPORATE CULTURE

CORPORATE CULTURE

BALFIN Group is an organization that aims to create comfortable ground for economies, businesses, and people to thrive. We invest in innovation, professional development, and the application of the highest ethical and business standards. Through our sustainable operations, we create value for our shareholders and communities.

At BALFIN Group, we build our business on the talent of our people, the synergy of our partnerships, continuous innovation, the courage to challenge the “status quo”, and good relationships with our shareholders. The values of our company have always been the strong fundamentals of our success.

VISION

Invest in new ideas and explore new opportunities to build a better future for the communities in which we are present.

MISSION

Our mission is to build strong companies and have a positive footprint on society while endowing innovation and creating equal opportunities for our people to grow.

OUR VALUES

BALFIN Group's values are an integral part of the organization so that all our employees, in all Group's companies, can work and succeed together. BALFIN Group takes corporate culture and our values to heart, and we believe that the way we achieve results is of the same importance as the results themselves.

OUR VALUES +

OUR VALUES



ACCOUNTABILITY

ETHICS DRIVE US

We practice and influence the highest business standards in a transparent and ethical way. We treat our employees, our partners, and our customers with regard, dignity, honesty, and impartiality. We encourage novel perspectives, do our best to stay connected and engaged through the open exchange of ideas and recognize high performance. Believing in our people and our partners, recognizing their feedback and contribution facilitates our way of growing further.



PARTNERSHIP

ACHIEVING TOGETHER

We make our strongest contribution through collaboration and trustful relationships. Contributing with our expertise, professionalism and capital, we provide solid foundations to our partnerships and guarantee success. All BALFIN Group companies, employees and partners benefit from the synergy and mutual exchange of experiences and achieve the best results.



INNOVATION

WE SOLVE PROBLEMS

We constantly strive to redefine the standard of excellence in everything we do. Therefore, we are open to ideas that challenge the conventional views and drive innovation. The only constant in life is change and we believe that in order to stay relevant we must constantly improve, upgrade and innovate. Through embracing human values and diversity, we drive innovation and creativity in all aspects of our business.



CONSIDERATION

WE ARE RESPONSIBLE

We show maximum responsibility and respect for employees, partners, customers and communities where we invest. We invest in businesses that create opportunities for the society, developing economies and creating values for our communities.

+



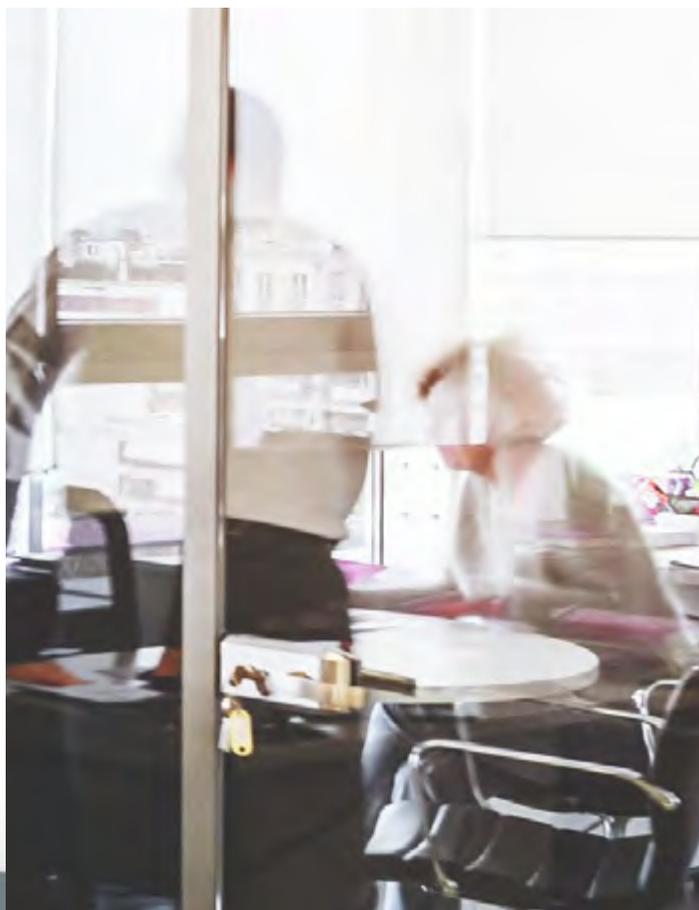
CORPORATE GOVERNANCE

CORPORATE GOVERNANCE

BALFIN Group complies with reliable corporate governance procedures, laws, and regulations applicable in all countries where it operates, as well as with its Code of Ethics and Professional Conduct.

At BALFIN Group, good corporate governance is not simply about adherence to a set of recommendations and proposals. It ensures that our processes, procedures, and policies are implemented according to the principles of transparency and accountability. Group Corporate Governance is integrated into the business strategy and long-term prospects, plans and milestones. We will continue to pay special attention to all corporate governance developments.

CORPORATE GOVERNANCE FRAMEWORK



FRAMEWORK

CORPORATE GOVERNANCE

The Corporate Governance Framework summarizes the concrete principles and guidelines designed for result-oriented performance and ethical behavior toward business partners to ensure active and efficient management within the Group. Dedicated to creating and boosting shareholders' values and lower risk, BALFIN Group relies on:

- ▶ Sound and Fair Business Ethics;
- ▶ Aligned Business Goals;
- ▶ Strategic Management;
- ▶ Effective Organization;
- ▶ Disclosure, Transparency and Accountability;
- ▶ Innovation and Continuous improvement;
- ▶ Compliance with laws and regulations in force and BALFIN Group's "Code of Ethics and Professional Conduct";

These standards are implemented in conjunction with existing program support, in order to facilitate accountable corporate management and long-term value creation in BALFIN Group.

GOVERNANCE BODIES

PRESIDENT OF BALFIN GROUP

GROUP MANAGEMENT BOARD

BALFIN Group has the following decision-making bodies:

- ▶ Shareholder and President of BALFIN Group
- ▶ CEO of BALFIN Group and Chair of Group Management Board
- ▶ Group Management Board
- ▶ Vice Presidents
- ▶ CEO of Group Companies
- ▶ BALFIN Group Directors

The highest governing body is the Shareholder, who is also the President of BALFIN Group. The President holds key decision-making authority in strategic activities of the Group and investment decisions above a required threshold. Additionally, BALFIN Group's Shareholder and President is responsible and in charge of the appointment of Group's CEO and Group Management Board's Chair, as well as Board Members.

The Group Management Board (GMB), is in charge of approving and authorizing major investments in new projects or business acquisitions, proposing the sale, closure, or divestment from existing companies, subsidiaries, or joint ventures. Additionally, the Board stipulates, improves, and executes the Group Strategy and reports to the Shareholder about the progress.

The Board is responsible for preparing the strategy implementation plan, approving Group Policies and Procedures, Group companies' respective budgets and their long-term strategy.

The Board monitors the Group's financial performance and non-performing companies, therefore carrying out the required measures to align with the Group Strategy.

BALFIN Group CEO, VP-s, and CFO are automatically eligible to be appointed as members of the Board. Other persons, internal or external to the Group, might be elected to be part of the Group Management Board based on their background and upon their discretion, character, expertise, skills, and experience will positively provide their input to the Board to carry out its duties with efficiency and effectiveness.

COMPOSITION OF GROUP MANAGEMENT BOARD

MANAGEMENT BOARD



Edlira MUKA

Chief Executive Officer
of BALFIN Group and
Chairwoman of GMB



Steven GRUNERUD

Vice President for
Strategy Development



Julian MANE

Vice President
of Retail



Ervin KAJNO

Vice President of
Corporate Projects



Ardiana SOKOLI

Vice President
of Real Estate



Arsim PAPANIKU

Board Member of North
Macedonia and Kosovo



Blerina DAKA

Chief Financial Officer
of BALFIN Group

MANAGEMENT BOARD

GROUP DEPARTMENTS

BALFIN Group Directors lead important functions on a Group level. Each function unit establishes key policies and guidelines on a Group level in their fields of operations and is responsible for providing overall guidance to all Group companies and supervising their performance.

BALFIN Group has the following function units: Human Resources, Corporate Communications, Corporate Finance, Legal, Information Systems, Internal Audit, Corporate Projects, and Transformation.

GROUP COMMITTEES

In order to facilitate the oversight functions of the CEO and GMB, the Board has delegated several tasks and assignments linked to the support and operation of practical matters toward **Committees** such as Human Resources, Corporate Communications, Internal Audit, Corporate Project Management, Information Technology, Information Security and Digital Transformation. Composed of high-level representatives and professionals, the committees gather periodically or whenever deemed necessary, to evaluate, propose and redirect Group functions and policies.

EXECUTIVE LEADERSHIP TEAM

Another important forum is the **Executive Leadership Team** (ELT). ELT's main goal is to provide the key management of the Group with a forum where they can share the strategic direction of the Group, discuss, and agree on the strategic objectives of the Group and the Group's companies, identify risks and discuss mitigating measures, discuss new initiatives and synergies within the companies and the Group structures. ELT is composed of all GMB members, CEOs of all Group Companies and BALFIN Group Directors.



GROUP INDUSTRIES
INDUSTRIES

+ CORPORATE GOVERNANCE

GROUP INDUSTRIES

BALFIN Group's business model is based on value creation through operational and financial synergies between its business units. Free working capital generated by the Group's overall activities, together with its access to different capital markets and funds provided by strategic and financial partnerships, enable the financing of its investment projects in these key industries:



GROUP INDUSTRIES

GROUP INDUSTRIES

WHOLESALE AND RETAIL



Wholesale

- › Alba-Trade
- › Neptun

Retail

- › Neptun International
(Albania, Kosovo and North Macedonia)
- › KidZone - Jumbo
(Albania, Kosovo, Montenegro, Bosnia & Herzegovina)
- › Spar Albania
- › Fashion Group Albania

Retail Services

- › Elektro-Servis
(Albania, Kosovo and North Macedonia)
- › On Solutions

REAL ESTATE



Development

- › Green Coast
- › Skopje East Gate
- › BALFIN Holding

Construction

- › Mane TCI

Real Estate Services

- › Balfin Real Estate

ASSET MANAGEMENT



Management

- › ACREM

Shopping Mall

- › QTU
- › TEG
- › East Gate Mall
- › West Park

Hospitality

- › Green Coast – MGallery Hotel
- › Balfin Hospitality

BANKING



- › Tirana Bank

MEDIA



- › Scan TV

LOGISTICS



- › Tirana Logistic Park
- › Milsped Albania
- › Stella Mare Albania

EDUCATION



- › Tirana Business University College

WHOLESALE AND RETAIL

BALFIN Group is a pioneer in the creation of retail chains by proposing to clients quality brands and products at the best prices. The group's wholesale and retail activities are concentrated in electronics, fashion, food retail, department stores, etc.

Since 1993, BALFIN Group has shown its capacities in managing and growing in the wholesale and retail sector in the Western Balkans. Today, BALFIN Group is one of the most influential groups in the wholesale and retail industry operating in Austria, Albania, Kosovo, North Macedonia, Montenegro, and Bosnia Herzegovina.



WHOLESALE

WHOLESALE



Alba-Trade GmbH, established in 1993 in Vienna, Austria, is a dynamic company that operates in the consumer electronics market as an official distributor of household electronic goods. Throughout the years, Alba-Trade has focused on building business relationships and signing exclusive contracts with the giants of technology, to bring the most demanded products to the market on time and at competitive prices. Alba-Trade is the official/ exclusive distributor of Samsung, Xiaomi, Vivo, Infinix, Oclean, Sony Play Station, an Apple authorized Reseller in Western Balkans, and in Austria as Samsung on lire reseller.

albatrade.at

NEPTUN

Neptun, is a dynamic company that operates in the consumer electronics market as an official local distributor of household electronic goods in Albania, North Macedonia, and Kosovo. Besides being well-positioned as the leader in the retail of electronics, Neptun has a long and successful experience in wholesale, cooperating with some of the best international brands and being an exclusive distributor. Neptun manages and distributes locally, in the countries it is present, a wide product portfolio of top global brands such as "Beko", LG, Samsung, Apple, Philips, Xiaomi, SEB Group, Whirlpool, Grundig, HP, Asus, while parallelly developing its own brand, FUEGO, covering all categories of consumer electronics and home appliances.

neptun.al | neptun.mk | neptun-ks.com



WHOLESALE



WHOLESALE

RETAIL



RETAIL

NEPTUN

Neptun International is a leading retailer in the area of consumer electronics and home appliances in the Western Balkans. With almost 30 years of experience in the field, Neptun is continuously building strong and long-term partnerships with leading manufacturers worldwide, bringing the latest tech products to the markets where it operates, offering integrated and reliable solutions to customers.

Neptun International operates in Albania (since 1993), North Macedonia (since in 1998) and Kosovo (since 2007) leading each market respectively by operating 67 physical locations, a strong e-commerce presence, and supplying products to 400+ business partners.

neptun.al | neptun.mk | neptun-ks.com



RETAIL

SPAR

Since 2016, BALFIN Group started representing **SPAR International**, setting new standards, and introducing the hypermarket concept in Albania.

The SPAR supermarket chain provides a wide variety of products to the Albanian market, with approximately 40,000 products in the food and non-food categories. SPAR International owns several product lines, manufactured in the best European factories, and offers the same quality in every country.

SPAR Albania is the only chain with 2 hypermarkets in Tirana and 68 stores in 16 cities in Albania.

spar.al

RETAIL

JUMBO

Kid Zone is the official franchise operator of **Jumbo** in Albania (2011), Kosovo (2014), Bosnia and Herzegovina (2017), and Montenegro (2019). Jumbo is a household brand for all demographics because of its wide range of over 30,000 products, making it the leading company in its sector with 22 superstores. Jumbo is not only a store offering infinite alternatives with reasonable prices and good quality, but also an experience. A vast variety of toys for all ages and preferences, home items, stationery, seasonal products, decoration, etc., enable customers of all ages and backgrounds to experience every season, trend, desire, or hobby in one place.

Kid Zone is in continuous expansion in the Western Balkans countries and further.

jumbo.al | jumbo-ks.com | jumbo-mne.com | jumbo.ba



RETAIL

fga
FASHION GROUP ALBANIA

Fashion Group Albania, established in 2005, is the first organized fashion retail group in Albania. With the aim of remodeling the industry in the Albanian market, FGA introduced for the first time the innovation of franchisee contract management in the country, creating a new standard in terms of customer service in stores and online.

Fashion Group Albania is the official representative of 10 well-known international brands Mango, Springfield, Geox, Parfois, Women Secret, Okaidi, Prenatal, Carpisa, Cortefiel and Aldo Shoes.

Fashion Group Albania is always looking to introduce new brands in its portfolio that are specifically chosen to suit the customer needs and to further develop the fashion retail industry in the market.

fga.al



RETAIL

RETAIL SERVICES

Quality and high-standard services are crucial for BALFIN Group. To support retail and other industries' customers or stakeholders, and enable a superior experience, Group's companies in the service sector provide 24h support and intel on consumers' behavior.



RETAIL SERVICES

RETAIL SERVICES

ELEKTRO-SERVIS

Established in 2008, **Elektro-Servis** is the largest service provider of its kind in Albania, Kosovo (2014), and North Macedonia (2013). It provides professional after-sale and repair services for the electronic products offered by Neptun International in its respective countries. The company is entitled to exclusive rights on these services from some of the most renowned brands in the world; such as Samsung, LG, Sony Philips, Huawei, Alcatel, Beko, Bosch, and many others. As the sole partner authorized to maintain the multitude of products offered by Neptun, the staff of Elektro-Servis has gained the experience and confidence to meet any challenge posed by the launch of new models in the market.



Established in 2020, **On Solutions** focuses on customer retention and experience. The company offers high-level expertise to its partners and their respective customers through loyalty programs, online and offline customer service. On Solutions conducts professional market surveys and research, measuring NPS, TNPS, and CSI, supporting businesses in the planning and execution of strategic marketing campaigns. Additional services include social media management, online order management, and tele-sales. On Solutions manages the Happy, the biggest loyalty program and only multi-brand scheme in Albania, with over 406,000 members and 9 partners.

+



+420K
members in Albania



+6
partners



+520K
transactions every month



+130K
active users/month



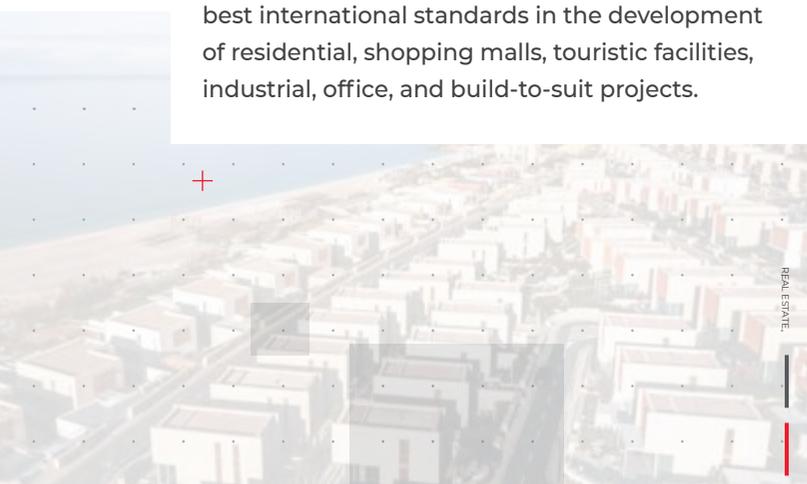
REAL ESTATE

Real Estate activities of BALFIN Group date since the year 2000 building sustainable communities.

Its footprint has expanded and includes Albania, Austria, Switzerland, Kosovo, and North Macedonia.

The Group holds a solid position as the most distinguished investor in the sector in Western Balkans, investing in residential facilities, shopping malls, touristic residences, commercial buildings, as well as industrial spaces.

We have a proven track record of implementing the best international standards in the development of residential, shopping malls, touristic facilities, industrial, office, and build-to-suit projects.



DEVELOPMENT



DEVELOPMENT

REAL ESTATE



Green Coast was founded in 2014 and is one of the leading investment companies in Albania focused on luxury residences that create a unique way of living.

Green Coast's investments represent the largest ones of BALFIN Group in the tourism sector amounting to €121 million only for the flagship project: Green Coast Resort and Residences, strategically located on the most beautiful beach of the Albanian Riviera, Palasa. Green Coast Village, M Gallery - Green Coast Hotel, Elite Vilas, and Green Coast 3 are other key investments in this area that will follow the success of Green Coast Resort and Residences. These projects will bring an additional investment of approximately €110 million to this area, transforming Palasa into the south coastline center.

greencoast.al



Skopje East Gate is a property development company that holds the authorship of the first mixed-use property located in Skopje, North Macedonia, Skopje East Gate. Skopje East Gate incorporates a shopping and entertainment center (East Gate Mall), a residential complex of 10 buildings (East Gate Living), and an office park of 5 business blocks (East Gate Business). Its mission is to raise the living and business standards and bring new energy to the heart of Skopje by introducing a unique, 360 degrees lifestyle concept.

eastgate.mk

**BALFIN
HOLDING**

Balfin Holding, founded in 2018, invests residential and tourism real estate developments in Austria. It currently operates in the Austrian real estate market through its subsidiaries, TH&B Immo GmbH and PJ 137 Living GmbH. Its portfolio includes two completed residential

units in Altmünster am Traunsee, as well as an approved residential project in an exclusive area in the 18th/19th district of Vienna. Properties developed by Balfin Holding are characterized by distinct architecture and the highest standards of quality.

balfin.at

**KEY PROJECTS BY
BALFIN HOLDING**



TH&B Immo GmbH

TH&B Immo was founded in 2018 and operates in the real estate development sector in Austria. It focuses on the development of residential areas of buildings, villas, and resorts. The company has started an investment project valued at several million euros, which consists of a residential complex located in the Altmünster area in Austria.



PJ 137 Living GmbH

PJ 137 Living GmbH was founded in December 2019. Its main focus is the development of residential complexes. One of the latest projects comprises a residential building in Vienna, between the Döbling and Währing districts. It is an investment of approximately €7.3 million and it is expected to be completed in 2023.

CONSTRUCTION



MANETCI
TRADE • CONSTRUCTION • INVESTMENT

With over 20 years of experience in the construction industry, **Mane TCI** uses knowledge & foresight to shape the way people live, work, and connect. As the developer of the biggest and the most prestigious residential, touristic, industrial, and commercial projects in Albania, Mane TCI creates innovative and sustainable solutions that support healthy living beyond our lifetime.

Green Coast Resort and Residences, Vala Mar Residences, Rolling Hills Luxury Residences, Park Gate, QTU, TEG, Ambassador 1, 2 and 3, and many others projects demonstrate the high standards and innovative concepts introduced in the construction field, such as the European concept of shopping malls and unique architectural innovations.

manetci.al

REAL ESTATE SERVICES



BALFIN
REAL
ESTATE &
HOSPITALITY

Founded in 2018, **Balfin Real Estate** is a hub where all services related to the real estate market have been developed with a clear focus, thus making it an innovative company in its 360 degrees. The added value of this company lies in the main areas on which it has built its philosophy and business model: Real estate and Management of assets and properties. Both of these areas simultaneously dictate the company's strategy, which would not be complete without the presentation of a clear and diverse portfolio that can be perceived as premium and no less ambitious for its own philosophy. Balfin Real Estate focuses on advising clients on sustainable investments as well as contributing to a resilient economy, where more people benefit from the ecosystem it creates through the development of various projects. In addition, Balfin Real Estate makes investing easier and more affordable, undertaking the completion of any necessary procedure or documentation as well as supporting clients so that their investment brings high returns.

balfinrealestate.al

KEY PROJECTS REAL ESTATE



Green Coast Resort and Residences

is the elite vacation destination on the Albanian Riviera. With a total land surface is of 217,700 m², the resort contains a variety of house typologies, varying from elite villas to apartments. This project that exceeds €120 million is one of the largest tourism investments in Albania.

The resort has first quality infrastructure and takes pride in the almost one-kilometer Promenade completed on both sides by different service units.

total land surface	largest tourism investment
217,700 m²	€120 million

greencoast.al



Vala Mar Residences, located in the coast area of Lalzi bay, is a residential and touristic resort, and a recreational destination for individuals and families who wish to enjoy the nature, as well as demand security criteria, quality construction, and infrastructure. The community has a total construction area of 33,000 m² and a total value of investment of €25 million.

construction area
33,000 m²

QUALITY

construction and infrastructure

valamarresidences.al



Rolling Hills Luxury Residences is a gated community – superior in terms of construction standards and the first of its kind in Albania. Rolling Hills Luxury Residences, a €92 million investment, is situated in the beautiful nature and hill landscape of Petrela, Tirana. This community has a total construction area of 88,500 m², including a recreational park. Due to high demand, the complex is undergoing an extension that will add 11 more villas in an area of 9,400 m² with an investment value of €7.7 million.

1st Albanian
gated residence

project initial investment
€92 million

rollinghills.al



Located in Hamallaj beach, the project features villas and apartments for sales, and two hotels. It offers a premium quality compared to other developments in the area. With a construction plot of more than 135,000 m², **Porto Lalzi** is a gated residence with villas and apartments, including recreational spaces, a central plaza and two hotels.

construction plot more than
135,000 m²

PREMIUM
quality

portolalzi.com

GREEN COAST VILLAGE

Green Coast Village is the newest and biggest tourism development in Albania. Following the indisputable success of Green Coast Resort & Residences, the development is a panoramic park of mixed-use premium residence that lays alongside the Delta of Palasa, a masterpiece monument of nature in the heart of the Mediterranean. The total construction area 290,886 m².

construction area
290,886 m²

PREMIUM
residences

greencoastvillage.com



EAST GATE

Skopje East Gate is the first mixed-use development project in the country that incorporates a shopping and entertainment center, a residential complex and an office park. Its mission is to raise the living and business standards, and bring new energy in the heart of Skopje by introducing a new lifestyle concept. With a total land development area of 500.000 m², the project is composed by three main branches:

- East Gate Living
- East Gate Shopping
- East Gate Business

total land development
500.000 m²

eastgate.mk



Collina Verde is a new elegant and stylish villa complex, where architecture interacts perfectly with the natural beauty around. This mansion offers a unique living experience to its residents. The gated community located in Tirana lies in an area of approximately 25,500 m².

approximately
25,500 m²

STYLISH
villa complex

RH *Liqeni*

Rolling Hills Liqeni is one of the latest projects for a modern lifestyle and high living standards. The project is located by the lake of Farkë, in Tirana, and is conceived as a park by the lake, with a magnificent "piazza" for community gathering. The villas and apartments are of premium design and will offer the highest construction quality to date. Living at RHL means coming back from the city dynamics to a home of rejuvenation, security, and relax amidst nature. The estate of 206,000 m² is projected to have an investment cost at €102 million and is expected to be completed within 2026.

construction area	investment cost
206,000 m²	€102 million



Belvedere Korça is a complex of the latest construction technology, inspired by the traditional villas of Korça of the '20 - '40. The complex will include 80 villas based on 9 different typologies, ranging from 150 to 500 m², satisfying a wide segment of customers, tailoring to their needs and desires. This project is estimated at €19 million, with a total construction area of 23,200 m².

construction area
23,200 m²

9 different
typologies

project estimation
€19 million



UNIVERS CITY

Univers City is an ambitious project that creates not less than a very new neighborhood from scratch. Located close to Univer Shopping Mall, the residence features apartments at very convenient prices, a public school, largest in-residence sports field and a variety of services units. The total construction area of the gated residence will be of 410,127 m².

construction area
410,127 m²

new
neighborhood
from scratch

universcity.al



VLORA MARINA

Vlora Marina is one of the most challenging projects of the group, a development that is going to represent a city within the city of Vlora by transforming the area to the southern Balkans center. The project includes a residence with premium seaview apartments, international 5* hotels, a worldclass marina and a promenade with a rich variety of commercial units. The total construction area is 228,207 m².

construction area
228,207 m²

premium
seaview
apartments

vloramarina.com

REAL ESTATE

CONSTRUCTION

KEY PROJECTS

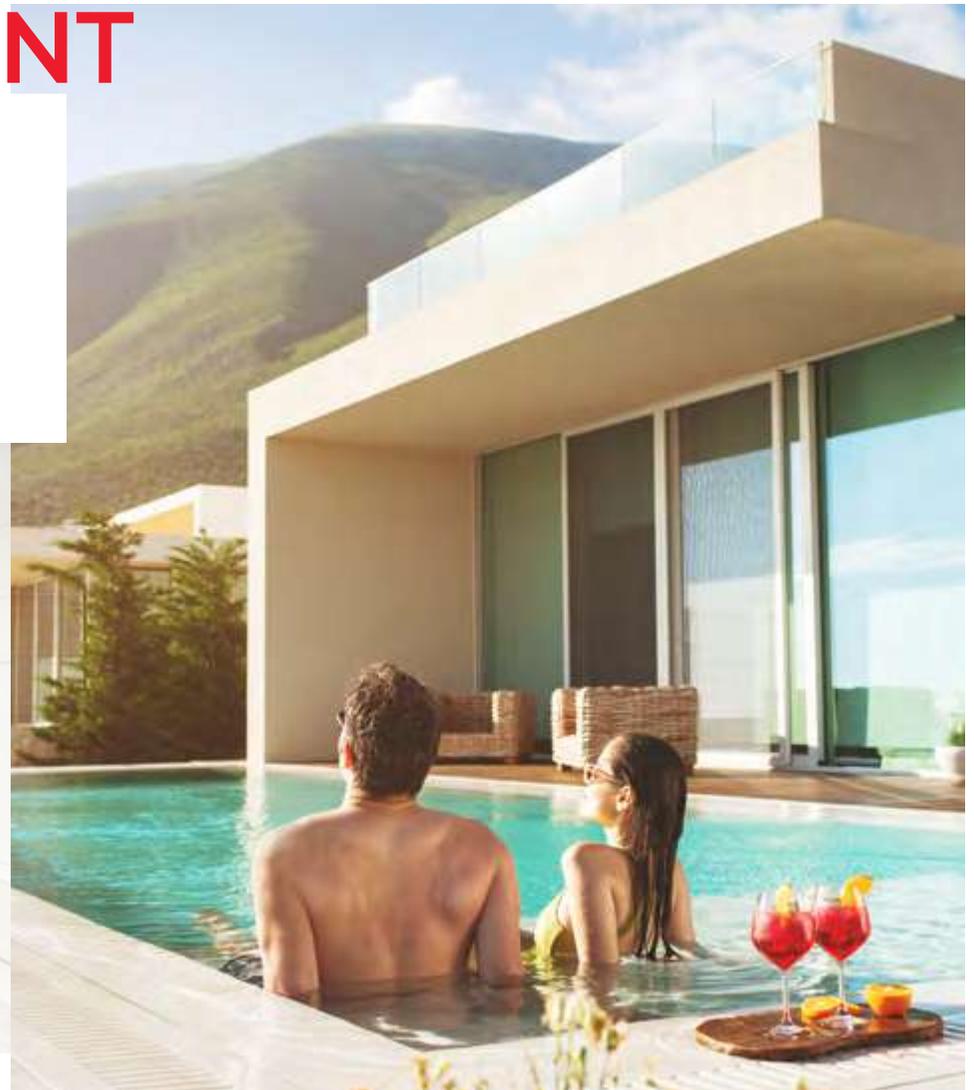
ASSET MANAGEMENT

For decades, BALFIN Group has been managing investment portfolios in real estate in Albania, North Macedonia, Austria, and Kosovo. Group's asset in real estate include touristic residences, shopping malls, retail parks, hotels and logistic parks.

+ ASSET MANAGEMENT +



ASSET MANAGEMENT



MANAGEMENT



ACREM (Albanian Commercial & Real Estate Management), established in 2007, is the Albanian leading company in real estate management. ACREM introduced and implemented the highest standards and the best international practices in managing commercial, industrial, and residential properties.

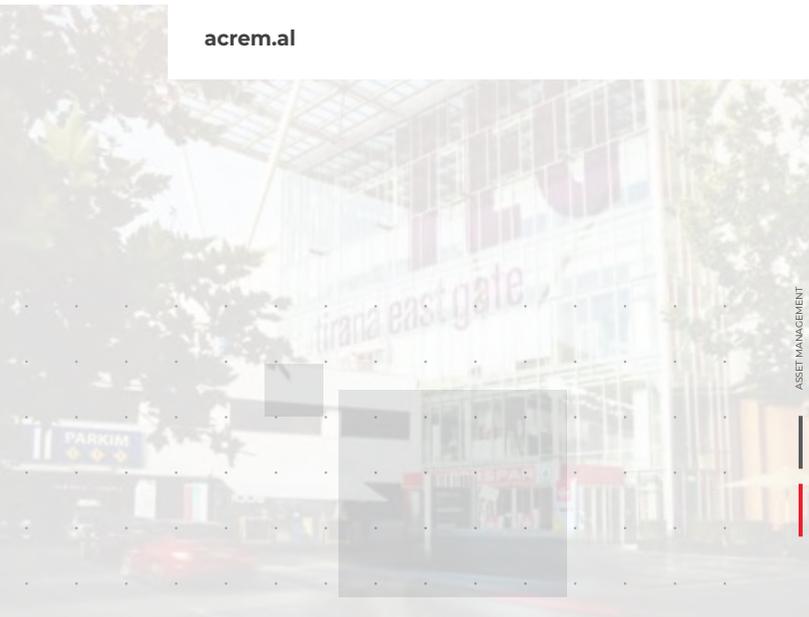
The company currently manages three shopping centers in Albania (TEG, QTU and West Park), residential buildings (apartments, villas), logistic parks, and offices. With a large network of professionals, ACREM provides a broad range of services to enhance the management of property assets.

acrem.al

+ MANAGEMENT



ASSET MANAGEMENT



SHOPPING CENTERS



SHOPPING CENTERS



REAL ESTATE



QTU is the first shopping center in the history of Albania and its opening set off a major turning point in the retail system of the country, by revolutionizing the way Albanians used to shop. BALFIN Group completed the construction of Universe Shopping Centre in 2005.

During 2018, the shopping center was renovated and expanded, with an additional investment of €11 million, a completely new modern interior design, new brands and new services, including Cineplexx cinema and the children`s playground area. Additionally, QTU provides new gastronomy concepts indoors and outdoors with a spectacular terrace view. The total Gross Leasable Area is 27,150 m² and it is visited by 7.1 million visitors annually.

qtu.al

7.1 million
visitors annually

Total GLA
27,150 m²



TEG is the largest shopping center in Albania, whose grand opening dates in 2011. Now with its 160 stores and 2000 parking lots, TEG is an attractive destination for customers from Tirana, Elbasan, and Kosovo as well. Settled in building surface of more than 95,700 m², this shopping center represents a whole lifestyle journey. It is designed to be easily differentiated for the diversity of services and products, the introduction of exclusive brands, entertainment areas, restaurants, coffee shops and maximum comfort for customers. TEG is the host of many well-known international brands such as Inditex Group with premium brands (Zara, Massimo Dutti, Bershka, Pull & Bear, Zara Home and Stradivarius), Cineplexx, InterSPAR, KFC, Burger King, Nike, Jysk, Levis', Reply, Tommy Hilfiger, Original Marines, Okaidi, Swarovski, Neptun, Mango, Carpissã, etc. More than 9.6 million visitors visit the shopping mall annually. Very soon, the actual GLA of 42,000 m² will be further expanded to approximately 54,000 m², creating more room for retail units, bars and restaurants, as well as entertainment areas.

teg.al

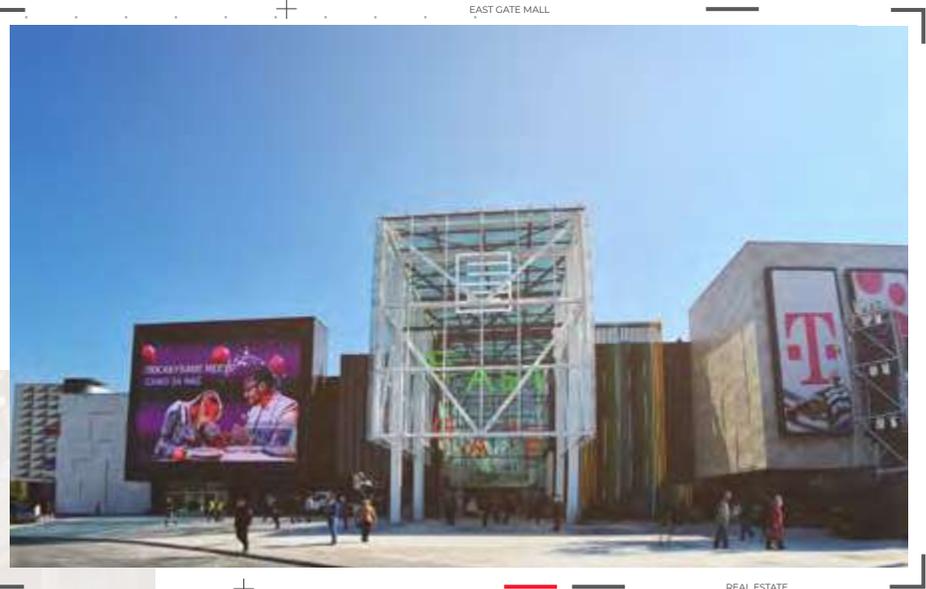
Total GLA
54,000 m²

9.6 million
visitors annually

EAST GATE

East Gate Mall is the new urban center of Skopje and the third shopping mall of BALFIN Group. It was inaugurated in October 2021, and it has already become a reference point for the citizens. A €103 million investment that welcomes 12 million visitors annually, East Gate Mall offers the largest commercial spaces and is the only fifth generation shopping center in the region.

eastgate.mk



€103 million
investment

220
stores

GLA over
57,000 m²

12 million
visitors annually

East Gate Mall stands out for its great dimensions, with 5 floors, a total area of about 160,000 m², a Gross Leasable Area of over 57,000 m² and 2,000 parking spaces. Its 220 stores present a choice of over 600 brands, 40 of which are introduced for the first time in the country.

East Gate Mall houses the largest Zara store in the Balkans (Zara and Zara Home), as well as regional and world-renowned brands such as Massimo Dutti, Oysho, Reserved, Mohito, Sinsay, Cropp, House, Armani Exchange, Calvin Klein, Pandora, Mango Man-Woman-Kids, Patrizia Pepe, Twinset, XYZ, Valentino, Armani Exchange, Hugo, Tommy Hilfiger, Gant, Timberland, De Facto, Babor Cosmetics, Kiko Milano, L'Occitane, Prenatal, The Athlete's Foot, Intersport, Super Tinex Market, Neptun Electronics and many more.

WestPark

Retail parks are a novel concept that BALFIN Group introduced in Albania, with the first of its kind being constructed in Korça and named West Park. A few selected brands will be accommodated in this mall, carefully handpicked to meet the basic consumer's daily life requirements by providing products in key sectors, such as the food industry, toys for children, electronic devices, fashion items, and home interior.

westpark.al



7,124 m²

first

of its kind

Well-known local brands will sit side by side with four international brands in a building that occupies an area of 7,124 m², composed of a combination of light-weighted construction materials that take into consideration the traditions of the city. The physical premises respect the environment and complement the experience of visitors. The location of West Park is strategically chosen to establish the basis for the re-qualification of the entire area, so that the project itself becomes a catalyst for the development of Korça's district.

This is a commercial complex that was first introduced in Korça, and is soon to be replicated all over Albania and the region.

HOSPITALITY

HOSPITALITY | ASSET MANAGEMENT



Green Coast - MGallery is the latest project of BALFIN Group in the tourism industry in partnership with Accor. The hotel will offer a variety of spaces for visitors, such as a restaurant, lobby with exclusive views of the surrounding nature, executive club lounge, VIP club, banquet, and conference hall, swimming pool as well as a dedicated space in the beach area. The 112-room hotel located in Palasë, Vlora, will welcome the first visitors in April 2024, and will mark an important moment for the Albanian tourism industry.



Balfin Hospitality, newly established alongside Balfin Real Estate, has in its history a track record of success in providing expertise and practical experience in the consultancy of hotel management and services, management of assets and properties.

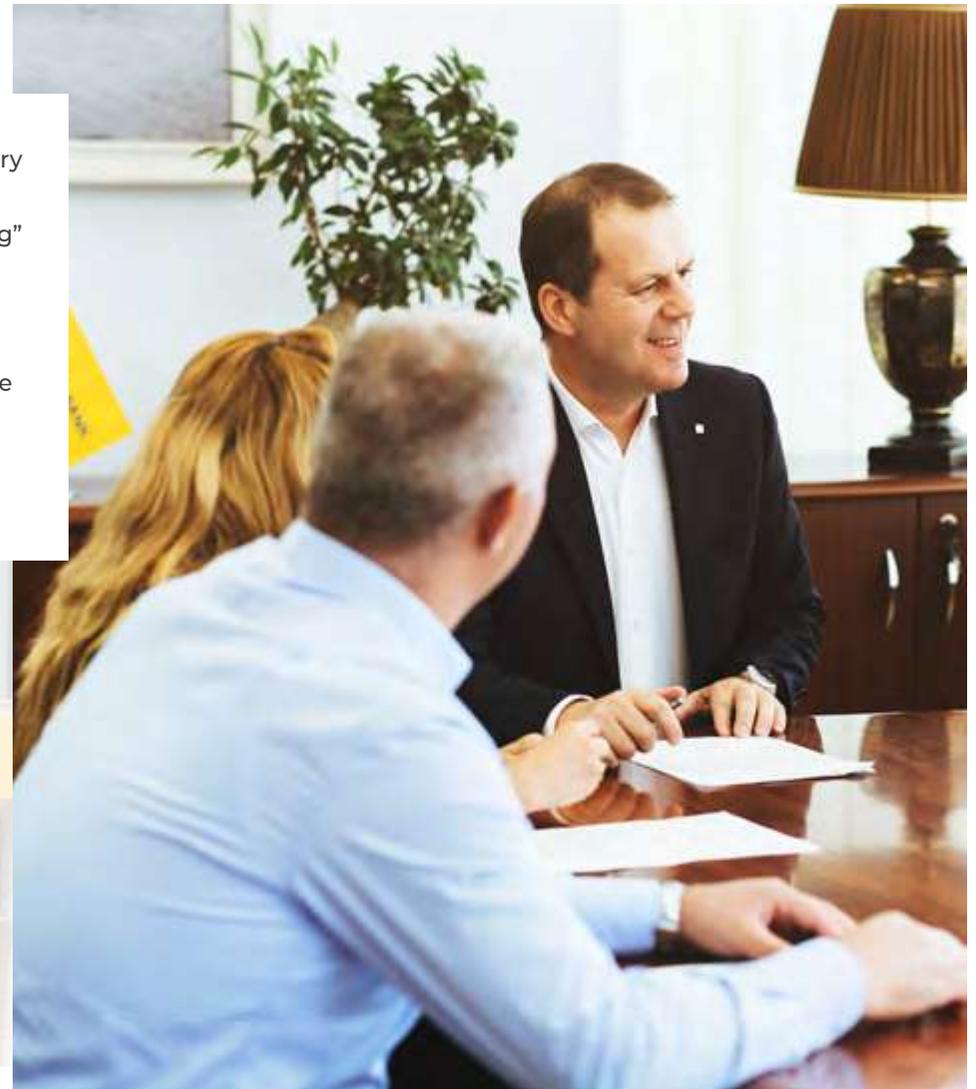
The hospitality advisory team takes care of every step; from the review of feasibility studies or space planning that will improve the operational efficacy and efficiency of the building, to the improvement of general spaces.

Balfin Hospitality has all the necessary infrastructure and experience to facilitate the management of tangible and intangible assets. The company offers its expertise in any hospitality venture, starting from exclusivity, design, construction, and recognition of a hotel, to working with management entities in the hotel classification system.



BANKING

BALFIN Group made its debut in the banking industry in 2019, by acquiring Tirana Bank. The Group's approach to this industry stands on the "real banking" philosophy, which means providing real solutions to real needs and achieving tangible results. Our business model is based on central support through local expertise, providing our local clients with a wide commercial offer. As a locally owned bank, we have our customers' long terms needs and views in focus, and are therefore a much more stable bank.



TIRANA BANK

Tirana Bank is the first privately-owned bank in Albania. Since its establishment in 1996, the bank quickly expanded its business activity and footprint. The Bank remains well positioned in the local market, by leveraging on a loyal and increasing customer base, as well as maintains presence of branches in all major cities, industrial zones and has a large ATMs network.

tiranabank.al



first
privately-owned
in Albania

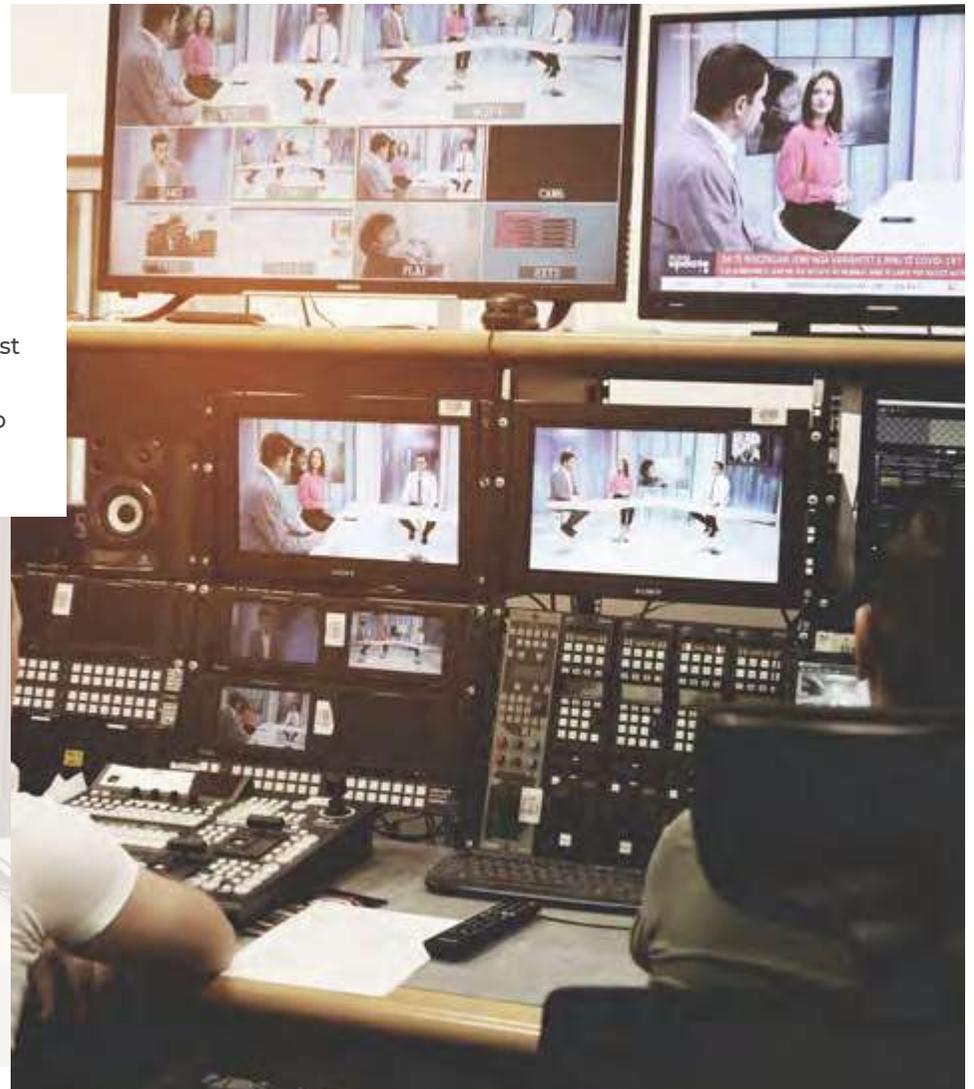
€850 million
Total Assets

Since it became part of BALFIN Group (2019) and based on the newly defined development strategy, Tirana Bank has performed a steady organic growth and improved sharply its financial performance, by rigorously retaining its philosophy on providing quality products and services. In 2022, Tirana Bank plans to activate the representative office in Pristina, Kosovo, as well as look forward to potential acquisition opportunities.

The Bank is considered a mid-size bank with a very dynamic commercial presence in the market (as of June 2022: Total Assets ca. €850 mil equiv., ranked 6th in the local banking sector).

MEDIA

BALFIN Group made its debut in the media sector in 2022 with the acquisition of Scan TV. The ambition of BALFIN Group is to build a media that addresses economic and business-related issues by providing complete, professional, and unbiased information from Albania and the region. BALFIN Group will invest to create an independent media that can answer to the expectations of a regional television dedicated to economic and business topics.





Scan TV, is the only media entirely focused on business and economics topics, covering any financial, commercial, industrial, and real estate operation of national and international interest. Established in 2001, Scan TV has been a point of reference and a credible source of information for viewers and other media alike.

As part of BALFIN Group, the television will continue to maintain the same economic profile, but with more opportunities to better perform its function for the benefit of the public, as an important voice of business.

Scan TV plans to cover North Macedonia and Kosovo as well, becoming the very first economic and business-oriented TV channel in the Western Balkans.

scan-tv.com



LOGISTICS

BALFIN Group's companies provide a full package in logistic services and the ability to offer customized solutions. Tirana Logistic Park, Milsped Albania, and Stella Mare provide a superior service to a growing network of clients through a combination of modern solutions, technologies, and partnerships that provide easy access for companies in Albania, the region and worldwide.



Tirana Logistic Park (TLP) is the biggest logistics park in Albania and one of the most modern in the Western Balkans. With a total surface of 36,000 m² and 15,500 m² of buildings (storehouse), it is strategically located between the Rinas Airport and Durrës Port, easily accessible even from the neighboring countries.

The facilities enable services such as storage, intralogistics, inventory management, order management, local distribution, freight forwarding, and value-added services such as packaging, pre-packaging, processing, labeling, and knitting. It is quickly connecting businesses all over Albania and those of the region, especially from Kosovo and North Macedonia.

tlp.al



Milsped Albania, present in Albania since 2014, caters to clients who placed their trust in Milsped Group to deliver a full regional service. The company provides its services in warehousing, distribution, customs agency, customs warehouses, organization of international road transport, air, ship, and rail transport. Milsped Albania is a joint venture company of BALFIN Group and Milsped Group, an international company with head-offices in Serbia, Croatia, Albania, Montenegro, Slovenia and Bosnia & Herzegovina.



Stella Mare is the representative of Maersk Line and Seago Line, two of the largest groups of containers' shipping in the world, providing Albanian, Kosovar, and North Macedonian clients with container transportation services from almost any place in Europe to the rest of the world. Stella Mare operates through weekly service in the Port of Durrës. Maersk provides the fastest service in Albania for refrigerated shipping containers from South America, as well as customized ports' services from all Asian and European ports to Albania. Stella Mare will continue the expansion of Maersk and Seago Line's presence in the region.

EDUCATION

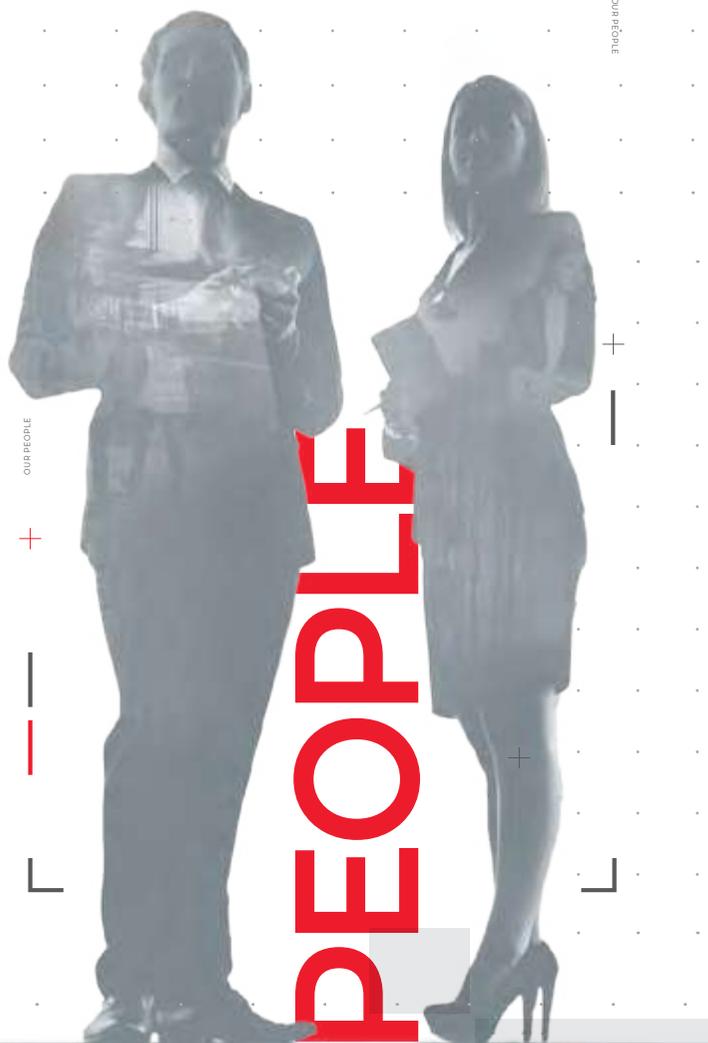
To BALFIN Group education is the most powerful investment for the future. Qualitative education can put people and communities on a path towards wellness, empowerment, and employment. Besides supporting the education system in all the countries, it is present, BALFIN Group is minority shareholder of Tirana Business University in Albania.

tbu.edu.al



Established in 2010, **Tirana Business University College** is a highly reputed university in the country, mostly known for the exceptional efforts in creating and expanding students, opportunities for employability and entrepreneurship prior to their graduation.

Specialized in Business Administration and Law, Tirana Business University College empowers young talents and offers proper support to grow and develop through professional career counseling, business ideas support, and by building strong communities. Equipped with contemporary knowledge and proficient practical skills to respond to highly competitive market TBU provides an innovative learning experience, flexible degree structure with small-group, and strong partnerships with stakeholders in the business ecosystem.



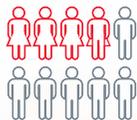
OUR PEOPLE

BALFIN Group is one of the biggest employers in the Western Balkans, with more than 5200 people in its more than fifty companies. They are the main factor behind every step the Group takes in its road toward improvement. Their enthusiasm and dedication are the key to our success. Our working environment offers equal opportunities and professional development for everyone.

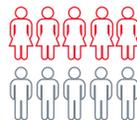
As diverse as the industries BALFIN Group is active in, so are the job profiles it encompasses. We ensure that all our categories of employees enjoy equal career possibilities and participate in training and qualification sessions.

Our employees embody the values of the organization, while BALFIN Group stands by them during their career. We support and take care of the well-being of our people to enable them to grow and innovate. As an employer, we want to offer a meaningful place to work for highly competent talents who share our values and are eager to join in on our vision.

HUMAN RESOURCES KEY FIGURES



4 in 10
employees are women



5 in 10
top leadership
positions are women



4 years
is the average tenure of our
employees in their company



Approximately
450
employees are
promoted per year



35
years old is the average
age of our employees



**11 training
hours**
on average received by
each employee

PROFESSIONAL DEVELOPMENT

We provide professional development opportunities to devoted, high-performing employees who demonstrate potential for progress, allowing them to advance to new career levels. Our very own BALFIN Training Academy delivers thousands of training hours per year for hundreds of participants, bringing together its own experts, renown professors and trainers. Furthermore, future leaders within BALFIN Group are nurtured in our Talent Pool. This is a program to prepare and train the future leaders of our companies in Albania, Kosovo, North Macedonia, Montenegro, Bosnia & Hercegovina, Switzerland, Austria, and the Netherlands.



PROFESSIONAL DEVELOPMENT



PROFESSIONAL DEVELOPMENT



Balfin Training Academy represents one of the key pillars of the Group's strategy in further developing human capital. As a tailored structure to reach our employee's needs, the training activities are designed in such a way to support their professional growth in current and future positions. Each year, the academy's activities contain more than 4,000 training/coaching hours with more than 300 employees as participants.

Balfin Training Academy brings together experts from our companies, professors, as well as local and international professional trainers. This academy aims to create, maintain, and develop valuable assets, competencies, and professional employees capable of growing and contributing professionally to their daily work responsibilities and environment, in order to be prepared and efficiently respond to any challenge.

TALENTPOOL

Talent Pool is a program that sets the new generation of BALFIN Group leaders. It consists of the identification, training, and professional development of talents and their preparation for taking on the highest professional and managerial positions. The program identifies the progressive steps of this talented assembly and enables the creation of a well-prepared group of employees who are offered the opportunity to advance their career in leading and challenges that BALFIN Group creates.

FACILITATING SUSTAINABILITY



Balfin Innovation Summit is a key event of BALFIN Group turned into an annual tradition, where innovative and creative ideas from different Group's Companies and employees are shared and analyzed. It is an "instrument" to promote and award the potential of our employees and bring the innovation culture of our Group to an upper level.

BALFIN Group is always looking for brand new ideas to strike a balance between more dynamic business and operating models; to improve processes; to generate more proactive design of customer experience, corporate strategies, new business ideas and set market trends, in order to address the issues of sustainable development.



As a pioneer in the creation of retail chains, BALFIN Group established **Balfin Retail Forum** in 2021 to highlight top performers, address the industry's challenges, and catalyze innovation, a key indicator of success as well as a core value of the Group.

Balfin Retail Forum gathers all key managers of BALFIN Group from retail sector every year to discuss strategies, share experiences, propose possible synergies and derivative new ideas to benefit from.



Balfin Real Estate Forum brings together Management Board members, executives, and professionals from the Group's real estate companies, as well as external guest speakers, to discuss achievements, the industry's challenges, and trends. In the framework of its rigorous focus on real estate across Albania, Austria, Kosovo, North Macedonia, and Switzerland, BALFIN Group set up this interactive initiative in 2022 to support the exchange of insights and the application of the best international practices.

BALFIN PERKS



Balfin Volleyball Championship began in Albania in 2013 as a mean of promoting team spirit and sportsmanship, as well as an active lifestyle, and ever since it has only grown bigger each year, marking its first international edition in 2021. Approximately 200 women and men from BALFIN Group companies in Albania and Kosovo play together year after year, demonstrating healthy competition and grit, supported by hundreds of colleagues throughout the entire championship. The championship is conducted in a professional matter, with referees and coaches from the Albanian Volleyball Federation as the key partners in its organization.

Life at BALFIN indicates being part of an active community, not only in the professional scope. BALFIN Group is an avid supporter of social clubs and sports initiated by employees. This support is rooted in the Group's corporate culture. We value positive employee interaction in the workplace and beyond, which improves productivity in the office, but most importantly, contributes to the well-being of staff through shared interests and solid friendships.



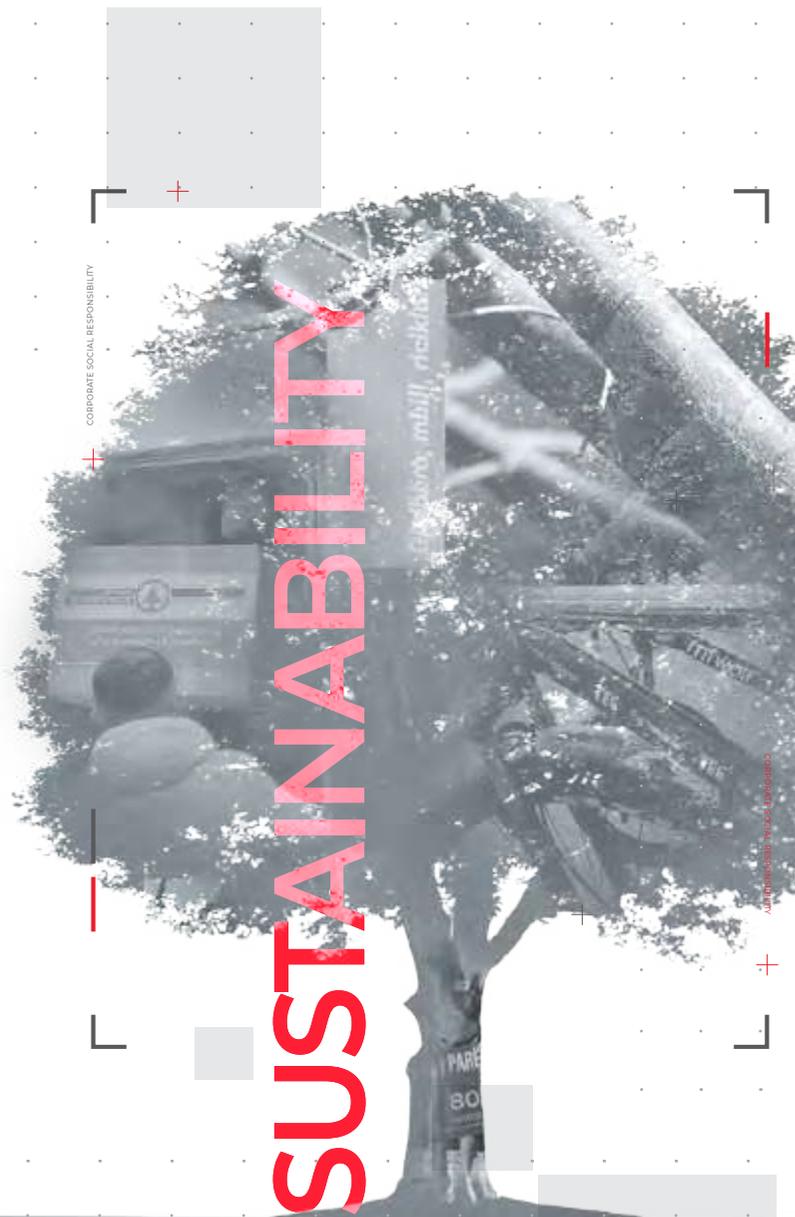
BALFIN
FOOTBALL LEAGUE

Balfin Football League began in 2022 with 140 employees divided into company teams. First initiated as a social club, the championship is organized in cooperation with the Albanian Football Federation, and it is the first intra-company championship of its multitude in Albania. Motivated by many employees' interests in playing sports with colleagues, the founders of the Football Social Club managed to turn it into a proper championship with professional referees, training sessions, and organized matches in cooperation with the Albanian Football Federation.



BALFIN
SOCIAL CLUBS

BALFIN Group established **Social Clubs** in 2020 as a platform to promote teambuilding through leisure activities and support joint social initiatives carried out employees. This program aims to gather employees from all BALFIN Group companies that have common interests and are willing to contribute to the society. Social Clubs are created by our employees while the Group provides financial and in-kind support to their activities.



SUSTAINABILITY

CORPORATE SOCIAL RESPONSIBILITY

BALFIN Group works to meet its objectives by adhering to its values: Accountability, Partnership, Innovation, Consideration. In compliance with these values and the internal Code of Conduct, as well as according to international best practices, BALFIN Group has established four pillars of corporate responsibility:



Companies of BALFIN Group have long since been active with projects benefiting society. Considering their respective sectors and the geographical reach of their activity, they are focused on several directions and act as representatives of Group's Corporate Social Responsibility. Their projects are built around these pillars.



CORPORATE SOCIAL RESPONSIBILITY

CORPORATE SOCIAL RESPONSIBILITY

BALFIN Group is a signatory of Women's Empowerment Principles, re-affirming its dedication to take bigger and faster steps to empower women in the workplace and community.

BALFIN Group plays its role to achieve the Sustainable Development Goals applicable to its fields of activity. Many of the products our companies offer, solutions we present and measures we take contribute to various groups of society, the education and healthcare system, environment, and workplace standards, making BALFIN Group part of the implementation of these goals.

The long-term projects, as well as focused initiatives of BALFIN Group's companies, have reached thousands of people over the years. Be it in cooperation with established organizations, as part of our dedicated operations, or even ideas launched by employees, BALFIN Group is committed to becoming a force of change in the corporate social responsibility landscape of the countries where it operates.

You can view our CSR Annual report by scanning this QR Code:





B4STUDENTS

B4Students is a dynamic program, entirely tailored-fit and fully dedicated to students, purposely contributing to their needs in relation to studies, practical experience, social initiatives, as well as the development of their potential and entrepreneurial ideas, powered by BALFIN Group.

b4students.com



IN 2022

≈25k

Beneficiaries from
BALFIN Group CSR

22

Social projects
initiated

19

Partner organizations

6

Year-round initiatives

+1.8k

Students enrolled in
B4Students

2

Winners of B4Students -
Busines Idea Competition
out of 23 submissions

1

Investment
in improving
infrastructure

95

Students selected
for internship, out of
700 applications

+64k

Pageviews of
B4Students



+

B4STUDENTS

B4Students is designed to create new opportunities, to encourage and promote students' success in entrepreneurship, social initiatives and career development by supporting their needs.

Our goal for the future is to expand our regional presence and play a significant role on the empowerment and integration of young people, promoting a sustainable cooperation and exchange of experiences, accelerating innovation and economic growth, etc.

TRANSPARENCY AND CORPORATE REPORTING

BALFIN Group has undertaken an important step toward the standardization of financial reporting by publishing audited consolidated financial statements in compliance with IFRS accounting standards and publishing the Annual Report. Our aim is to build a stronger company culture through transparent reporting and applying a financial reporting framework like no other group does in Albania. The publication of these reports is management's opportunity to tell the Group's story within a framework of widely accepted, high-quality standards of financial reporting to existing and potential investors, lenders, other key stakeholders, and the public at large.

CORPORATE REPORTING



FINANCIAL HIGHLIGHTS

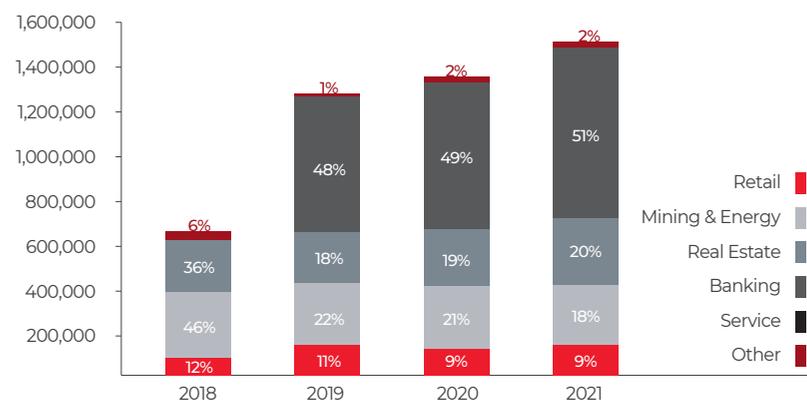
BACK TO GROWTH

2021 has been one of the best years for BALFIN Group in terms of financial performance. However, it has not been an easy year. The rise in the global market price of electricity has had an impact on nearly every sector where we operate, especially the mining sector. The timely supply of products has been a significant challenge, arisen from the pandemic. During this year, wholesale and retail trade has suffered due to product supply and international transport consequences, still weakened by the pandemic.

However, despite the challenge to overcome the effects of the pandemic in the global economy, during 2021, BALFIN Group has identified and laid the foundations for several important projects in the retail and real estate development sector. In Group perspective, the trading activity exceeded the pre-pandemic level, following in this way the economic growth in operating countries

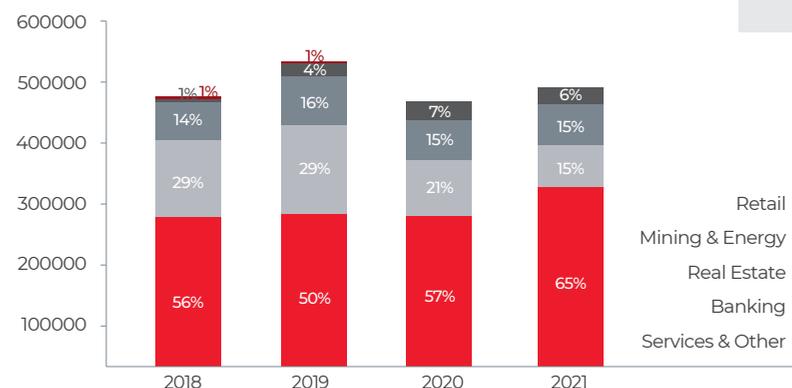
ASSETS BY INDUSTRY

TOTAL ASSETS IN THSD EUR



CONSOLIDATED REVENUE

REVENUE IN THSD EUR



OUR PARTNERS

BALFIN Group is a trustworthy partner, conducting business activities in a wide range of industries on a national and international scale, at the highest business and ethical standards with substantial financial capital, outstanding human resources, and a rigorous focus on innovation.



SONY



TENDAM
GLOBAL FASHION RETAIL



MANGO



SAMSUNG



ALDO



INDITEX





www.balfin.al

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