

DOING BUSINESS IN ALBANIA

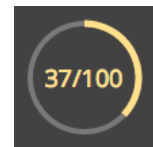
→ COUNTRY RISK MEDIUM-LOW



Capital transfer and convertibility



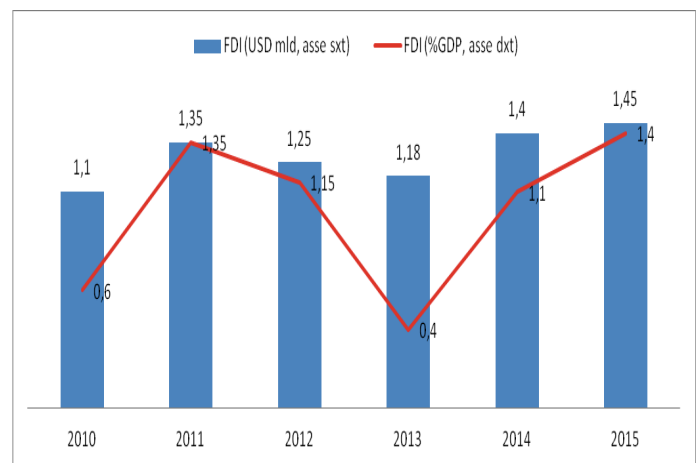
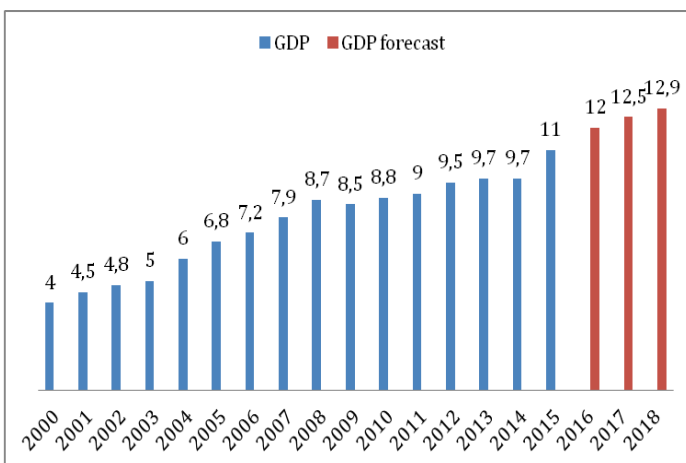
Expropriation and breach of contract



Political risk

→ GDP GROWTH (in mld EUR)

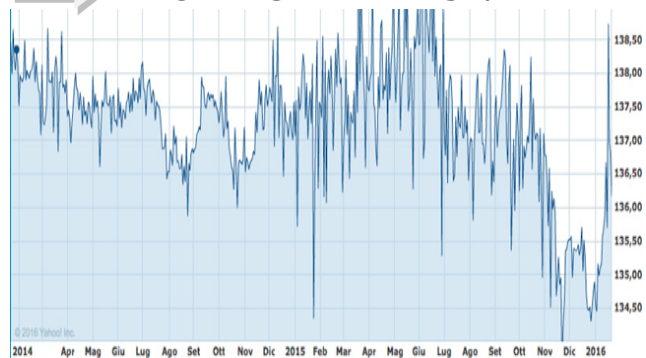
→ FDI GROWTH



→ CORPORATE INCOME TAXES

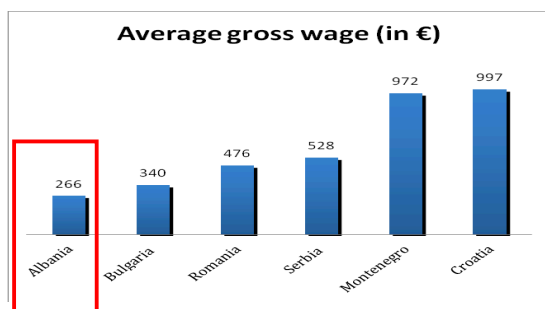
→ EXCHANGE RATE EUR/ALL

Annual turnover	Until 2015	2016
ALL 0-2 million	ALL 25,000	ALL 0
ALL 2-5 million	7.5%* of the taxable profit	ALL 0
ALL 5-8 million	7.5%* of the taxable profit	5% of the taxable profit
> ALL 8 million	15% of the taxable profit	15% of the taxable profit



→ LABOR FORCE

→ LABOR COST



Contribution Rate	Social Security	Health Insurance
Paid by employer	15%	1.7%
Paid by employer	9.5%	1.7%
Paid by self-employed persons	23%	3.4%