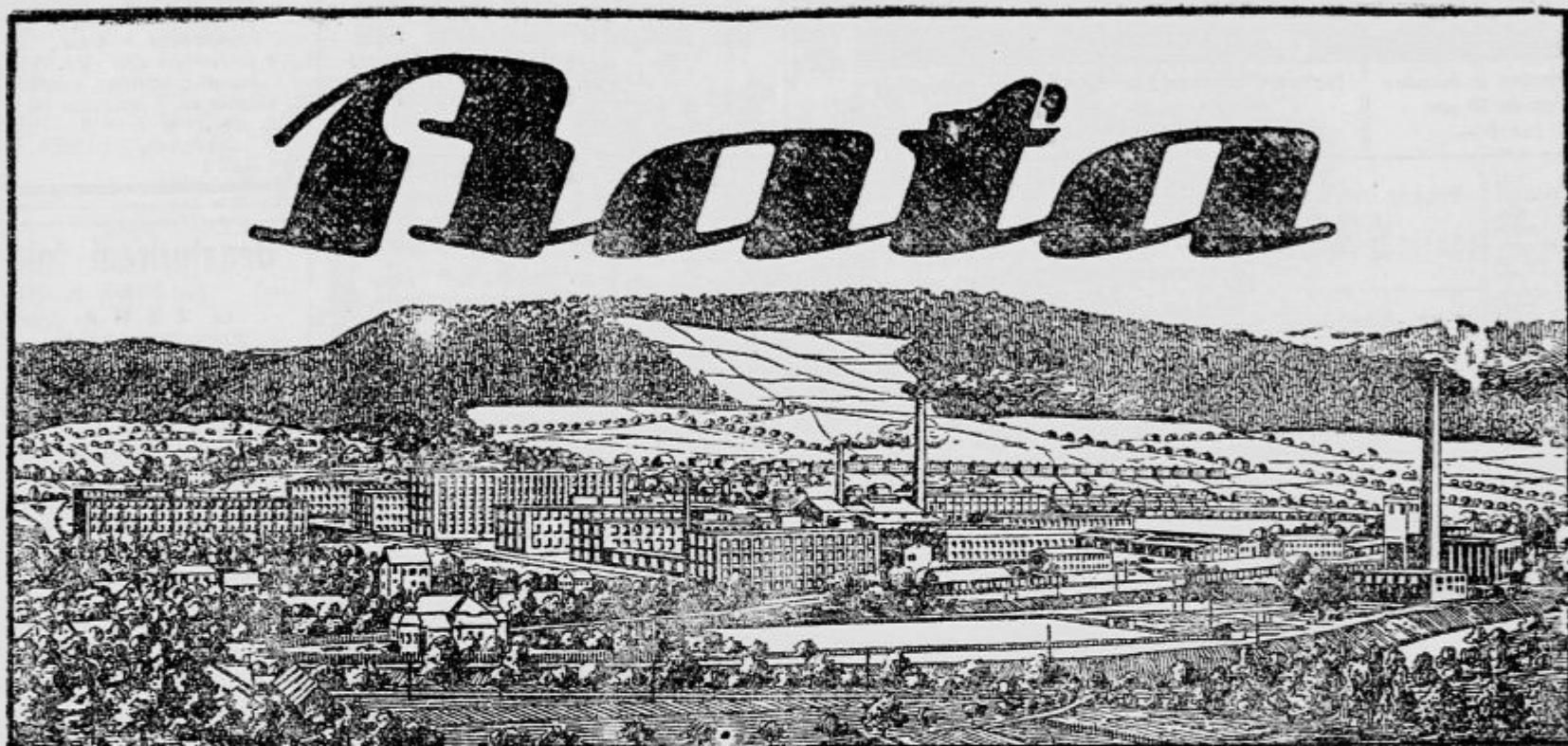
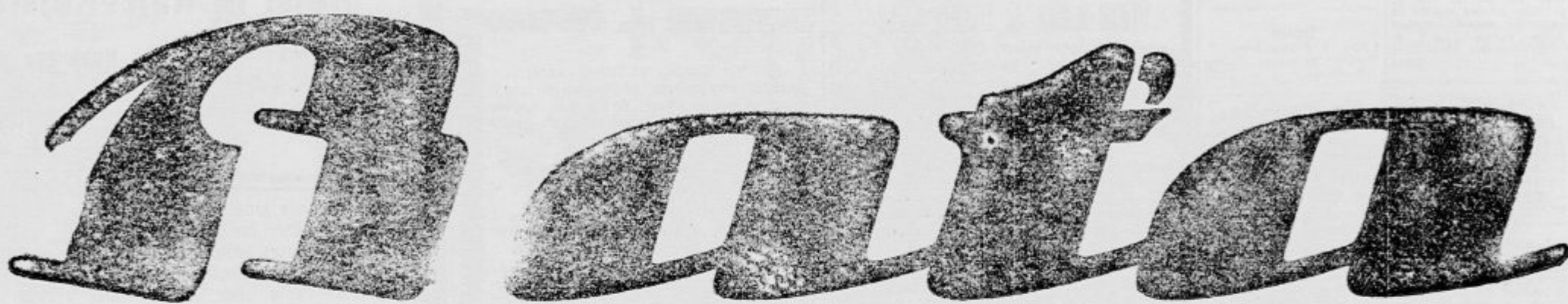




NAJVEČJA TVORNICA EVROPE

5000 marljivih delavcev naredi v eni uri
5000 parov dobrih in cenениh čevljev



CIPELA I KOŽA DION. DRUŠTVO.

Beograd	Zagreb	Sarajevo	Subotica
Osijek	Veliki Bečkerek	Novi Sad	
Skoplje	Sombor	Dubrovnik	Brod n/S.
Split	MARIBOR	Zemun	