

Bosnian electricity distributor Elektrokrajina, a subsidiary of power utility ERS, said it recorded a net profit in the amount of a little over 1 million euros in the first quarter of 2020, significantly lower compared to net profit of 2.55 million euros recorded in the same period last year. The company's operating revenues dropped by 22.7 % in the first three months of the year and reached 26 million euros, while its operating costs also dropped by 19.6 % to 25 million euros in the same period.

In late 2019, ERS took over a part of Elektrokrajina electricity distribution business, taking a part of its revenues at the same time. ERS' Directorate for electricity supply took over the supply of large industrial consumers as of 1 September 2019, while households and commercial customers remained to be supplied by regional distribution subsidiaries. ERS took over the supply of large industrial consumers connected to 110/35/20 kV networks, namely around 1,000 customers. This move is in line with the Electricity Law of the Republic of Srpska which prescribes that electricity distribution companies are not allowed to obtain electricity trade and electricity supply licenses. Also, it enables other suppliers to enter the electricity supply market, which is dominated by ERS.