

In the first nine months of 2020, Bosnian fuel trader Krajinapetrol has recorded a net loss in the amount of 236,000 euros, compared to a profit of some 505,000 euros recorded in the same period last year.

The company's operating income decreased by 30 % to 14.6 million euros in January-September 2020 period, while its operating expenses also fell by 27 % to 14.8 million euros. Krajinapetrol recorded a net profit in the amount of 660,000 euros in 2019, compared to a profit of some 380,000 euros recorded in 2018. The company's operating income increased by 10.2 % to 27.6 million euros in 2019, while its operating expenses rose by 8.3 % to 26.6 million euros. Total assets amounted to 12.7 million euros at the end of December 2019, compared to 11.4 million euros at the end of 2018. In late 2019, Bosnian oil products wholesaler NES has launched a takeover bid for the 67.75 % stake it does not already own in Krajinapetrol. NES was offering to purchase 13,876,371 ordinary shares of Krajinapetrol at a price of 0.4 euros per share. In November, NES acquired 32.24 % of the shares of local fuel trader Krajinapetrol, thus triggering an obligation to launch a takeover bid for the company. In February, NES said that it has increased its stake in local fuel trader Krajinapetrol from 32.245 % to 32.27 %. In November, the Government of the Republic of Srpska (RS) said that it is prepared to sell its stake in fuel trader Krajinapetrol to Croatian oil company INA. INA is still considering whether to launch a bid for the buyout of Krajinapetrol's shares. RS Government has 52 % of Krajinapetrol's shares.