

The accumulated loss of Bosnian Modrica oil refinery, part of Optima Group, has exceeded 55 million euros at the end of 2021.

The company's total revenues in 2021 amounted to 5.4 million euros, compared to 6.2 million euros in the previous year. Its expenditures amounted to 6.7 million euros at the end of 2021, which is considerably less compared to 27.5 million euros year earlier.

The reason for this is that the expenses from adjusting the value of assets have been reduced from 20 million euros in 2020 to just 600,000 in 2021, namely, the assets of the Refinery have been devalued during 2020. Thus, the loss they made last year amounted to 1.3 million euros and is significantly lower than the loss the company had in 2020, which amounted to 19.6 million euros.

Oil refinery in Bosanski Brod, as well as the refinery in Modrica and Nestro Petrol in Banja Luka are all part of Optima Group, majority owned by NefteGazInkor, a subsidiary of the Russian company Zarubezhneft.