

## **Bosnia and Herzegovina: Subsidiary of power utility- HET records net loss in 2019**

**Categories :** [SEE Energy News](#)

**Date :** March 26, 2020

Compared to a profit of 1.7 million euros in the previous year, ERS “Hidroelektrane na Trebisnjici” (HET) recorded a net loss in the amount of some 7.8 million euros in 2019. The company’s operating revenues significantly decreased in 2019, from 35.6 million euros to 19.9 million euros, while operating costs dropped from 31.9 million to 27.4 million euros. Besides poor hydrological conditions, main reason for poor financial results is the incident at Croatian HPP Dubrovnik which is out of operation since January 2019. HPP Dubrovnik has two 108 MW units and is operated by Croatian power utility HEP. However, the plant draws water from the Bileca lake, which is located in the territory of Bosnia and Herzegovina and ERS has a production sharing agreement with HEP. First of the two units of HPP Dubrovnik resumed operation in February 2020.