

Coalmine and thermal power plant (RiTE) Ugljevik, a subsidiary of Bosnian power utility ERS, is seeking a 3.5 million euros loan and is prepared to offer its mechanization as collateral.

The company also said that it prepare to pay up to 375,000 euros for interests and other costs. The loan will have a maturity of 4 years. The deadline for the submission of offers is 3 September.

In April, RiTE Ugljevik launched a tender for obtaining a loan worth 2.3 million euros from commercial banks, but the tender failed. Later, the company managed to obtain one million euros loan from local ASA bank

RiTE Ugljevik recorded a net loss in the amount of 9 million euros in the first half of 2021, compared to a net loss of around 250,000 euros in the same period last year. However, the company managed to finish 2020 with a net profit of some 760,000 euros. The company's revenues in the first six months of the year rose by 17.8 % compared to the same period in 2020 and amounted to 31.2 million euros. TPP Ugljevik produced 670.56 GWh of electricity in the first half of 2021.