

## Bosnia: Net profit of HEV halved in 2016

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" Hidroelektrane na Vrbasu" (HEV), a subsidiary of Bosnian power utility ERS, that operates two hydropower plants Bocac 1 and Bocac 2, recorded a net profit in the amount of some 130,000 euros in 2016, which represents a significant drop of 54.5 % compared to 2015's profit.

The company's operating revenues dropped by 10.7 % to 7.15 million euros, while its operating expenditures dropped by 9.1 % reaching 6.7 million euros.

This is somewhat better result than at the end of the third quarter of 2016, when HEV's net profit amounted to just 18,000 euros, compared to a profit of 276,000 euros in the same period last year. The company's total revenues reached 5.23 million euros at the end of the third quarter.