

Bosnia: Power utility EPBiH marks the growth in revenue and profit

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Special emphasis is placed on the implementation of development and investment cycle and on the restructuring process of the company, and it was emphasized that during the mandate of the current Management Board, an increase in revenue and company profit was recorded.

The record revenue was achieved in 2013 in the amount of 500MEUR, and in the same year a net profit of 18MEUR, and it was highlighted that in 2011, 2013 and 2014 Elektroprivreda BiH achieved a record electricity production from its foundation in the present form.

In the period from 2011 to 2014, high liquidity and low indebtedness of the company, primarily by international financial institutions was achieved, but also the growth of duties at all levels.

The energy Minister was informed on the joint meeting with EPBiH management about the forthcoming investment cycle of Elektroprivreda BiH and priority projects – replacement Block 7 of TPP Tuzla, HPP Vranduk and WPP Podveležje.

Preparations for the construction of the Block 7 of TPP Tuzla are in the final stage and approval of the loan from China EXIM Bank is awaited, while the evaluation of bids for HPP Vranduk is coming to an end.

They also discussed the new market conditions, created by the liberalization of the electricity market, and in that context formation of the distribution system operator.

When it comes to the mines of EPBiH Holding, in 2011 and 2012 was achieved an average purchase of coal of six million tons per year.

Legal disputes

Based on the Decisions and changes of Decisions on recapitalization from 2010, 2011, 2013, and 2014, a total of 110MEUR will be invested in Concern's mines in the process of recapitalization.

By the end of December 2014, contracts worth 80MEUR were signed, of which 65MEUR was realized, said the Communications Service of PE Elektroprivreda BiH.