

Bosnia: Power utility HZBiH marks 1Q 20MEUR profit

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Power utility company HZBiH which operates 860MW in HPPs marked a successful 1st Quarter with excellent production results and export of electricity.

Bosnian power utility Elektroprivreda HZHB said on Monday it posted a profit of 20.4 million euro in the first quarter of 2015, helped by favorable hydrologic conditions.

Elektroprivreda HZHB said in a statement its first-quarter financial performance was also helped by cost-cutting, among other factors.

The utility's hydro power plants generated 758 GWh of electricity through March, beating the plan by 16.45%.

In late December, Elektroprivreda HZHB said it had met its target for power generation for 2014 set at 1,680 GWh.

Also in late 2014, the power utility said it plans to generate 1,650 GWh of electricity in 2015.

Elektroprivreda HZHB is based in Bosnia's Muslim-Croat Federation. It is the smallest of the three Bosnian state-controlled power utilities, operating seven hydro power plants with a total capacity of 860 MW.