

Croatia: Energy sector had significantly better financial results last year, financial results of electricity and gas traders

Categories : [SEE Energy News](#)

Date : June 24, 2014

The entrepreneurs in the supply activity of electricity, gas, steam and air conditioning have made a positive consolidated financial result in the last year of 290 MEUR, which is for even 224 MEUR, or 318 percent better result than in 2012th, according to figures released today by the Financial Agency (FINA).

According to these data, 743 entrepreneurs operated in the energy sector in Croatia during the last year, which employed 15,045 workers, 979 workers less than in 2012th, when they had 16,024 employees.

With fewer employees, entrepreneurs in the electricity supply, achieved higher revenue in 2013th, revenue of 4, 6 billion EUR, compared to 4, 2 billion EUR as they made in 2012th.

Besides in Fina point out that absolutely the highest revenue in the last year recorded firms in trade, but there are far more entrepreneurs in trade (26.342) compared to the number of entrepreneurs in the energy sector.

For comparison 743 entrepreneurs in the energy sector realized an average income of 6, 1 MEUR compared to 1MEUR which is the average entrepreneurs' income in trade, according to Fina.

According to data from Fina, based on the register of annual financial reports, after taxing the highest profit in the supply of electricity, gas, steam and air conditioning during last year, achieved the Croatian Electric Power Industry (HEP) s. c., 99, 7 MEUR, which was for 58,9 MEUR higher earning than in 2012th.

Of the top 20 entrepreneurs by the amount of net profit in the electricity sector next are the two other members of HEP Group - HEP-Production with 78, 7 MEUR of profit compared to 817 thousand EUR of loss in 2012th, and HEP- Distribution System Operator with 77, 6 MEUR of profit from last year, or 21, 6 MEUR more than the year before.

In the fourth place for the profit amount is the Croatian Transmission System Operator (HOPS) in the amount of 46 MEUR, which is 19, 2 MEUR more than in 2012th.

These four companies also mostly contributed last year to good financial results of entrepreneurs in the energy sector - their profits increased for 145 percent, from 123, 7 MEUR in 2012th to 303 MEUR last year.

Other companies, note from Fina, recorded significantly lower profits, so the fifth on the list " Prvo plinarsko drustvo" from Vukovar in the last year recorded a profit for the period

amounting to 9, 6 MEUR, followed by "Gradska plinara Zagreb- Opskrba" with a profit of 3,4 MEUR and "Gradska plinara Zagreb" with 2, 5 MEUR.

Five companies with profits of less than 660 thousand EUR concluded the ranking list of the top 20 entrepreneurs by profit in the last year - City Communal Company "Komunalac" from Koprivica with less than 660 thousand EUR, the wind power plant from Sibenik "Trtar-Krtolin" with 594 thousand EUR, the company "Hydro- Watt" from Zagreb with 435 thousand EUR, "Koncar -Energetika i usluge" with 422 thousand EUR and "Nox group" from Varazdin with a profit of 369 thousand EUR.

From Fina also note that among the 20 largest companies on the realized profit before taxing is not the Slovenian electricity distributor GEN-I, since in 2013th achieved significantly lower income (15, 5 thousand EUR) compared to 2012th (448 thousand EUR). Their total revenue totaled 92, 7 MEUR in 2013th, and 90 MEUR in 2012th.

German distributor RWE Energy has recorded a loss of 1, 2 MEUR in the last year although achieved the revenue of 9, 2 MEUR compared to 1, 7 MEUR of revenue in 2012th, according to Fina.