

In 2020, Croatian oil transportation company JANAF invested more than 65 million euros, of which the largest part relates to investments in oil storage space at the Sisak Terminal, modernization at the Zitnjak Terminal, pipelines and other facilities and infrastructure. JANAF said that it has recorded a net profit in the amount of 38 million euros, which is 10 % higher compared to the previous year. The company's total revenues amounted to 104.2 million euros in 2020, which is 10.6 % higher compared to 2019, while total expenditures also increased by 11.1 % to 65 million euros. Revenues from core business activities - oil transportation and storage of oil and petroleum products, amounted to 100.3 million euros, which is 14.3 % higher than in 2019. The business results confirm the export orientation of the company because more than 66 % of revenues from core business, which amounts to almost 66 million euros, are realized in business with foreign customers. JANAF derives 46 % of its storage revenues in the international Mediterranean spot market, where it faces strong competition from Israel, Cyprus, Italy, Spain, France and the countries of the African-Mediterranean basin.

The company also achieved high utilization of storage and transport capacities by contracting new deals, which eliminated a significant part of potential business risks and ensured the stability of revenues for the next period. JANAF operates 631 kilometers of oil pipeline in Croatia and owns several oil terminals, with total storage capacity of 1.94 million cubic meters of oil and 220,000 cubic meters of petroleum products.