

## Croatia: Higher net profit in H1 2020 at JANAF

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Croatian oil transportation company JANAF recorded a slightly net profit increase. Net profit in the amount was 19.85 million euros in the first half of 2020, which is 1.6 % higher compared to the same period last year. H1 2020 net profit is 40 % higher than planned for the period.

According to the company's financial report, its total revenues increased by 4.6 % to 50 million euros or 5.7 more than planned, while its expenditures also rose by 7.6 % to 25.8 million euros. Revenues from its core business – transportation and storage of oil and other petroleum products, reached 49 million euros, which is 9.6 % more than last year and 4.8 % more than planned.

In the first six months of this year, JANAF's investments in tangible and intangible assets financed by its own funds amounted to 34.8 million euros.

JANAF operates 622 kilometers of oil pipeline in Croatia and owns several oil terminals, with total storage capacity of 1.5 million cubic meters of oil and 200,000 cubic meters of petroleum products.