

Croatian crude oil transportation company JANAF announced unaudited consolidated and unconsolidated financial results for the first quarter of 2016, according to which the company achieved gross profit in the amount of 8.96 million euros, while net profit amounted to 7.17 million euros, which is a 85.4 % increase compared to the same quarter last year.

Total revenues growth reached 18.8 % compared to the same period in 2015, while the company's expenditures decreased by 2.9 %. Out of total operating income in the first quarter of 2016, 74 % was generated through business with foreign clients.

Revenues from JANAF's core activities, oil transport and storage of oil and oil products, increased by 23.9 % compared to the first quarter of 2015. Revenues from crude oil transport constitute 60.6 % of the core business revenues, and are by 18.6 higher than in the same period last year, mainly due to new oil transportation contracts with foreign clients. Revenues achieved from oil storage have increased by 53.7 % year on year and constitute 27.9 % of the core business revenues. Revenues from oil products storage constitute 11.5 % of the core business revenues and are at approximately the same level as in the first quarter of 2015, transmits Serbia-energy.eu