

Republika Srpska: Ugljevik TPP negative financial results in 2015

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Coal mine and power plant Ugljevik, subsidiary of power utility ERS Elektroprivreda Republike Srpske, marked the 9MEUR loss in 2015, show the data from financial report 2015.

Loss was increased for 3.5MEUR compared with 2014. Despite the fact that power plant produced 1.752.352 Mwh, which is a 32% of total ERS balance, company also increased the loss. Coal production was stable with realized investments in value of 18MEUR.

Court cases, labor disputes and social fund contributions influenced the loss in 2015. Additionally the exchange rates of 800.000 came from the Japanese flue gas desulfurization loan, created from the Yen fluctuations with eur/dollar which were not calculated in the selling electricity price, transmits Serbia-energy.eu