

Within the process of recapitalization is planned investment of more than 585 million BAM on the basis of two cycles of investments in affiliated companies and coal mines, and they should be realized until the end of 2018, as announced by the Head of the production in PE Elektroprivreda BiH, Fahrudin Tanovic.

He noted that the investment decisions or decisions on recapitalization were adopted by Elektroprivreda BiH, with the aim of improvement of operations of affiliated companies of coal mines.

“Therefore, the first cycle of the recapitalization, or investment decisions that were adopted until December 31, 2015, amounted to more than 258 million BAM, and a new cycle of investment decisions that were adopted on March 29, 2016, amount to approximately 326 million BAM, and thus the total investment in coal mines amounts to more than 585 million BAM,” said Tanovic.

“The production of coal was the highest in 2011 and 2012 when the production of 5.5 million tons was achieved, while it fell to 4.5 million tons in 2015. It should be also mentioned that results in the production of coal were greatly affected by floods in 2014. The increase of coal production started again already in 2016 so that it reached the amount of 4.9 million tons in that year, and the goal is to achieve 5.5 million tons in 2017,” stated Tanovic.

Tanovic mentioned activities that PE Elektroprivreda BiH implemented in order to improve operations in affiliated companies and coal mines, as well as aims of the proposed concept of a new cycle of investments.

Among other things, he noted that declining trend of production was stopped and that they are reaching daily and monthly production plans. Moreover, they are reaching sustainable production that allows stability of operation together with fulfilling all obligations that are prescribed by the law.

Tanovic also mentioned that the total production and placement of coal was increased by 32 % when compared to the same period in 2015, and about 9 % in comparison to the same period in 2016. Sales were increased by 28 % in comparison to the same period in 2015, or 9 % compared to the same period in 2016, while costs were decreased by about 3 % in 2015 and 2016.

Source: sarajevotimes