

Public Utility: Business results in the period from 01.01.-30.06.2008

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At the press conference held on August 4, 2008 on behalf of Public Utility Brčko d.o.o., the results of business operation were presented by Petar Domić, Bsc. Economy., President of the Management Board and Mr. Nuković, Director of Company:

Public Utility «Komunalno Brčko» d.o.o. in the first 6 months from the date of its establishment realized surplus of revenue in the amount of 4,850.207,92 KM with realized total revenues in the amount of 17,160.122,51 KM and total expenses of 12,309.914,59. Positive result is primarily based on efficient business operations and significantly reduces costs in all areas of business operation but also on adequate output by all employees.

It is especially important that all operational units (Elektrodistribucija, Water and Sewage, Public Hygiene) realized a positive result and thereby showed the capability for self sustainability which should be further stabilized and strengthened in the next period. The Management of the Public Utility thinks that within this period the transition period from public authorization to competent utility services provider was successfully completed and the project for stabilization of the received structure finalized; and, thus, the company is at the stage that will be devoted to further organizational, financial and technical development.

The collection of claims is realized with an average of 95% on the level of the whole company, whereas in relation to the previous period the collection of claims remarkably improved in the field of Distribution services with 96,83% and Water and Sewage with 93,78%. The problem of collection is present in Public Hygiene with 71,14%, and it is related to waste removal for households, while other services of this operational unit are fully collected.

The biggest problem in the operation of the Public Utility is related to electricity and water losses. The level of electricity losses in relation to previous year is at an almost unchanged average six-month level with the trend of reduction, which commenced in April and will continue in the future. We think that measures for reduction of losses introduced in March 2008 gave results and that the trend of a decrease of losses will continue. The level of water losses in relation to last year is greater by 5% which require additional measures for the improvement of conditions.

In the period of the next six months, the management of Public Utility Komunalno Brčko d.o.o. will be focused on additional improvement of collections, primarily in the field of Public hygiene and tough measures for reduction of electricity and water losses. The main challenge will be related to organizational changes and the establishment of the final organizational structure and proper staffing, as well as formation of salaries in accordance to achieved results. Also, by the end of August 2008, management will propose a public procurements plan, with the goal of appropriate technical equipment of all company segments and by the end of 2008 Public Utility Komunalno Brčko will have a fully defined and implemented visual identity of the company.

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