

BROD REFINERY A.D.

Brod Refinery A.D. has been engaged in oil refining in Bosnia and Herzegovina since 1968, and as part of Zarubezhneft Group – since 2007.

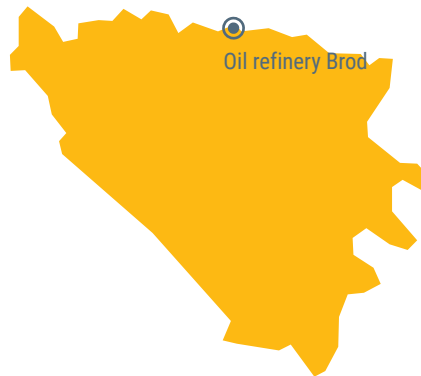
OPERATIONAL INDICATORS

Due to shutdown of Brod Oil Refinery late in 2018, there was no oil refining in the reporting year. In 2019, the refinery gas infrastructure development project was initiated and has been implemented.

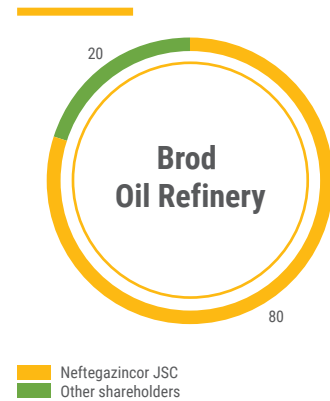
During 2019, the refinery personnel were engaged in repair of equipment, dismantling of non-used units and infrastructure development.

FINANCIAL INDICATORS

In 2019, a significant reduction of salaries expenditures was achieved due to reduced personnel count. Furthermore, expenditures on power and online maintenance of primary equipment were reduced due to the altered production program and adjusted operating schedule of the refinery units. The major part of investments in 2019 was intended to complete the new boiler house project and conduct examination of units damaged during the accident in 2018. The total amount of investments was 2.7 MM EUR.



Ownership structure, %



The following measures were undertaken during the 2019 investment program:

- construction completed, pre-commissioning and commissioning of the "New Boiler House" facility completed;
- primary activities on "Reworking of Section 05, 06";
- project "Construction of fences and embankment pads for tanks B-27, T-01" commissioned;
- design documentation developed for: "SCADA modernization for old refining line units (sections 04,05,06)", "Closed drainage system in section 31", "Tanks drainage system", "Installation of the branded fuel preparation and offloading unit".

The total amount of investments

2.7 MM EUR