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Agric. Econ. – Czech

Z. Chrastinová

Economic and financial position of agricultural enterprises in the period before the accession to the European Union

Agric. Econ. – Czech, 50 (2004): 486-494

In the year before the accession to the European Union, the Slovak agricultural sector reported a loss of SKK 2.4 billion and following a profitable year, the earnings were reduced by SKK 2.8 billion. The situation was caused by a number of reasons, namely reduced sales of agricultural products, damage resulting from adverse weather effects (cold weather, hail, drought and swine fever), as well as widening of the price gap compared to the year before (increasing input prices in agriculture and decreasing

purchase prices of agricultural products, especially in livestock production). Legal entities and natural persons experienced mixed business success. While 51% of legal entities made profit, the figure rose to 76% in the group of natural persons. Both the agricultural cooperatives and trading companies performed with a loss. The loss per hectare of agricultural land (a.l.) was substantially lower in the case of business companies. Natural persons - private farmers were profitable over the period. The gap between the profitable and loss-making enterprises has widened. Some 60% of profitable enterprises owned by legal entities made only a small profit below SKK 0.5 million. The loss-making performance was typical for more productive areas of Slovakia. This was related to stronger effects of adverse climate in 2003.

Keywords:

earnings, income, costs, added value, solvency, investments

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