



Electric Power Industry of Montenegro announced that its impact on the loss A2A had in 2011 amounted to 70 million Euros. In the response of EPIM, after the TV show aired on Italian television RAI 3, which focused on recapitalization of EPIM by A2A, and which states that “A2A in 2011 had a net loss of 916 million Euros, and this result is associated with losses made in EPIM. ”

“The impact of EPIM on A2A loss in 2011 amounted to 70 million Euros (41 million for the write-offs and 29 million Euros for the results of operations)” they told us in EPIM.

From EPIM they explained that the business balance for 2011 shows that A2A finished the year with a net loss in the amount of 420 million Euros. And they add that the amount of 916 million Euros also includes losses that are the responsibility of third parties in the amount of 496 million Euros.

“The losses are mainly caused by one-time write-off related to the impairment of investments in Edison and Edipower, companies affected by the sharp fall in demand for electricity and gas in Italy,” they explained in EPIM.

They added if there were none of these extraordinary effects, and these one-time write-offs, A2A would have finished 2011 with a profit of 168 million Euros, despite the very negative macroeconomic and sector environment.

*Source Serbia Energy Magazine*