

Reacting to the speech made by the President of the Fiscal Council Pavle Petrovic at the **Kopaonik Business Forum**, Acting Director of [state-owned power utility EPS](#) **Miroslav Tomasevic** wrote an open letter in which it claims that **EPS is a profitable company**. Tomasevic stressed that the company did go through a crisis, but since the last quarter of 2022, it has been operating profitably and a positive result of some [50 million euros](#) was recorded in this period. According to him, in 2022, the management of EPS took a number of measures to overcome the inherited problems.

Those steps were directed primarily at the stabilization of coal production and securing the import of the missing coal quantities. However, additional quantities of coal were excavated at Kolubara mining basin which reduced the planned import of 2.1 million tons of coal last year to 1.4 million tons.

So far in 2023, EPS is in the plus by some 30 million euros when it comes to the trade of electricity in the free market. He said that electricity production at coal-fired Nikola Tesla complex (TENT) rose by 17.7 % in the first two months of 2023, compared to the same period last year.

Tomasevic also said that the estimates that EPS will have to import 10-15 % of electricity in the coming years are simply not true. In 2023, **electricity imports will amount to up to 5 % of the total consumption in Serbia, in 2024, up to 4 % and in 2025, up to 2% of the total electricity consumption in Serbia.**

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