

According to the estimate of Albanian Ministry of Finance, additional budget funds needed to finance electricity imports by the distribution system operator OSHEE due to poor hydrology, may reach up to 40 million euros by the end of 2019.

Therefore, the Ministry of Finance requested from OSHEE to reassess its financial situation and downgrade its investment plans for this year, which was previously set to over 70 million euros, which was agreed with the World Bank as a part of the company's consolidation plan.

In the first quarter of 2019, OSHEE recorded a significant decline in revenues of some 50 million euros or 24 % compared to the same period in 2018, while its expenditures dropped by 29 million euros or 14 %. Therefore, OSHEE recorded a loss of around 14 million euros in the first quarter of the year.