

Albania: KESH recorded 31.6 million euros loss in the first nine months of 2017

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Albanian Power Corporation (KESH) recorded a net loss in the amount of 31.6 million euros in the first nine months of 2017.

The company's operating revenues in the first nine months of the year amounted to 36.6 million euros, while its operating expenses reached 22.4 million euros in the same period.

In the January-September 2017 period, KESH produced 2.3 million MWh of electricity, which is a decrease from last year's 3.7 million MWh in the same period, mostly due to severe drought since Albania produces 100 % of its electricity in hydropower plants. In the same period KESH electricity imports increased to 148,770 MWh (129,620 MWh in the first nine months of 2016), while electricity exports dropped to 34,020 MWh from last year's 801,445 MWh.

In 2016, KESH recorded a net profit in the amount of 8.7 million euros.