

Albania: OST recorded higher profit in Q1 2019

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Date : July 29, 2019

Albanian state-owned electricity transmission system operator OST recorded a net profit in the amount of some 5.2 million euros in the first quarter of 2019, compared to a net profit of 3.6 million euros in the same period last year.

The company's operating profit rose to 7.35 million euros in the first three months of the year, from 5.45 million euros in Q1 2018. On the other hand, revenues from its core business - transmission services, decreased to 13.2 million euros from 14.8 million euros.

The company's total assets increased to 592 million euros at the end of March, compared to 536 million euros a year earlier.

OST recorded a net profit in the amount of some 7.3 million euros in 2018, compared to a net profit of 11.4 million euros in the previous year. The company's operating profit dropped to 3.65 million euros in 2018, from 11.1 million euros in 2017.