

Albania: Profit decrease of OSHEE company in the first nine months of 2016

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Albanian Distribution System Operator, OSHEE records profit decrease of about 21 percent in the first nine months of 2016.

Company profit for the period January - September was 7.3 billion leks (EUR 56.3 million), while in the same period last year profit was 9.3 billion leks (EUR 68.3 million). In 2015, revenues were stimulated by measures for the collection of receivables.

In the first nine months last year, total profit was 13.1 billion leks (EUR 96.3 million), out of which 3.8 billion leks (EUR 27.9 million) comprised extraordinary income.

In accordance with this result 1.28 billion leks, or over nine million euros has been paid to state budget.

In the first nine months of 2016, OSHEE purchased 4.2 million MWh of electricity but sold only 3 million MWh, recording a 28 percent network losses.

Compared with the previous year, network losses were reduced by 3.5 percent.

Total revenues of the company in the period January - September amounted to 39.6 billion leks (EUR 290.9 million), which is 4 percent less than the previous year.