

During the first quarter of 2021 due to very favorable hydrology, "Hidroelektrane na Trebisnjici" (HET), a subsidiary of power utility ERS, recorded a net profit in the amount of 5 million euros, which is significantly more compared to a profit of some 450,000 euros in the same period last year.

The company's revenues rose by 5.6 million euros year-on-year to 12.4 million euros, of which 12.1 million euros are related to electricity sales. Expenditures rose as well, from 6.3 million euros in Q1 2020 to 7.3 million euros in Q1 2021. In terms of profitability, HET had several ups and downs in recent years. Last year, it recorded slight profit of some 60,000 euros, while in 2019 it recorded a huge loss of 6.5 million euros due to fire incident at HPP Dubrovnik. In 2018, HET recorded a profit of 2.8 million euros, while 2017 was another bad year with a loss of over 12 million euros.