

Compared to a net profit of around 720,000 euros in the same period last year, in the first half of this year, coalmine and thermal power plant (RiTE) Ugljevik recorded a net loss in the amount of some 250,000 euros.

The company's revenues in the first six months of the year rose by 3.5 % compared to the same period in 2019 and amounted to 35.8 million euros. Total expenditures rose by 6.2 % to 35.5 million euros.

RiTE Ugljevik recorded a net profit in the amount of some 775,000 euros in the first quarter of 2020, compared to a net loss of around 300,000 euros in the same period last year.

In late 2019, the newly installed flue gas desulfurization facility at coal-fired thermal power plant Ugljevik, a project worth some 80 million euros, has entered trial operation. However, the testing was interrupted by the coronavirus pandemic and it is expected to be resumed soon.