

RiTE Ugljevik, coalmine and thermal power plant 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. The company's revenues in the first three months of the year rose by 12.2 % compared to the same period in 2018 and amounted to 16.5 million euros. Total expenditures rose by 5.8 % to 17.5 million euros. RiTE Ugljevik, operated by power utility ERS, recorded a net loss in the amount of some 2.2 million euros in 2019, compared to a loss of over 1.65 million euros in the previous year. The company's revenues dropped by 4.25 % in 2019 to 71.5 million euros, while expenses also dropped by 3.5 % to 71 million euros. 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, which is expected to last three months.