

Compared to a loss of 93.4 million euro in the same period last year, in the first half of 2020, Bulgarian state-owned thermal power plant Maritsa East 2 recorded a net loss in the amount of 72.6 million euro. The company's revenues dropped to 118.4 million euro in the first six months of 2020 from 162 million euro in the same period of 2019. Operating expenses fell to 177.2 million euro from 241.8 million euro the year before, since CO2 emission allowance costs dropped to 66.7 million from 98.4 million euro in the same period last year. TPP Maritsa East 2 sold a total of 1,698,164 MWh of electricity in the first six months of 2020, which is a 48.25 % decrease compared to the same period in 2019. Bulgaria continues to invest huge amounts in financially troubled coal-fired thermal power plant and the rescue bill is already reaching close to 500 million euros. In May, Bulgarian Energy Holding (BEH) bought the necessary greenhouse gas emission quotas for 2019 on behalf of the state-owned power plant. According to the company's report, these amounted to a total of 156.5 million euros. Including this amount, the state financing of TPP Maritsa East 2, which last year reported a loss of almost 110 million euros, approached 500 million euros, within less than three months. Thus, in early March, BEH decided to increase the capital of the thermal power plant by some 300 million euros, by converting part of the power plant's debt to the parent company. Although on the verge of bankruptcy, TPP Marica East 2 did not manage to reduce costs and high prices of produced electricity deprive it of the opportunity to participate in the free market. Despite that, the state is still persistently trying to artificially keep the thermal power plant alive, mainly for political reasons - the plant employs about 2,400 workers, while several hundred more are employed in the Maritsa East coalmine. TPP Maritsa East 2 is the largest thermal power plant in Bulgaria with total power output of 1,450 MW in eight units. First units were commissioned during the period 1963-1969, while 215 MW units 7 and 8 were commissioned in 1990-1995.