

Increased net profit at Serbian state-owned power utility EPS

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State-owned power utility Elektroprivreda Srbije EPS produced 16.9 TWh of electricity in the first half, 1% above the planned output of 16.7 TWh for the period.

EPS said its net profit more than doubled to 7.898 billion dinars (\$78.8 million/67.2 million euro) in the first half of 2020 from 3.157 billion dinars in the like period of last year.

The company's revenue declined 3.4% on the year to 121.2 billion dinars, while costs decreased by 5.6% to 108.6 billion dinars, EPS said in an interim financial statement posted on its website.

The electricity generated by hydropower plants was 6% below the plan, while coal-fired power plants produced 4% more than envisaged.

Source: seenews.com