

Compared to 235.000 euro net profit recorded in the same period last year, in the first half of 2020, Montenegrin oil company Jugopetrol recorded a net profit in the amount of just 121,000 euro.

The company's operating revenues dropped by 41 % in the first six months of 2020 and amounted to 40.1 million euros, while its operating expenditures also dropped by 40.5 % and amounted to 40.2 million euros. Purchase cost of goods sold amounted to 33.14 million euros, salaries, benefits and other personnel expenses amounted to 1.2 million euros, depreciation and provisions to 1.48 million euros, while other operational expenses amounted to 4.15 million euros in the previous year. Total assets of Jugopetrol at the end of June 2020 amounted to 104.34 million euro compared which is 5 % less than in the same period in 2019. Retained earnings of the company amounted to 12.8 million euros. Long-term liabilities amounted to 1.02 million euro, while short-term liabilities amounted to 13.94 million euro. The largest shareholder in Jugopetrol is Greek Hellenic Petroleum International, which owns 54.35 % of the shares since 2002. Other shareholders with significant number of shares are: collective custody account 5 with 9.25 %, collective custody account 1 with 8.64 %, and collective custody account 8 with 3.29 %.