

Montenegrin state-owned power utility EPCG said that its shareholders approved the payment of a gross dividend of 0.36 euros per share on 2018 earnings.

The statement from the company said that it will pay out a total of 48.6 million euro in dividends for 2018 from undistributed profit for previous years. EPCG paid last year a gross dividend of 0.4214 euros per share on 2017 earnings.

EPCG recorded a net profit in the amount of 44.1 million euros in 2018, compared to a loss of some 950,000 euros in the previous year. According to the financial report, the company's operating income reached 303.9 million euros at the end of December 2018, which is by 21.5 % more than in 2017. At the same time, operating expenses increased by 0.1 %, reaching 272.8 million euros. Total assets of EPCG at the end of December 2018 were worth 1.13 billion euros, which is 3.1 % less than at the end of 2017.

EPCG itself paid 103.65 million euros, while the state paid 108.8 million euros, for the repurchase of the company's shares owned by Italian A2A. A2A bought 41.75 % stake in EPCG, along with management rights, for 436 million euros in 2009. Currently, A2A holds 3.2 % of EPCG's shares.