

Last year, Montenegrin state-owned power utility EPCG skipped dividend distribution for 2019, mainly due to adverse effects of the coronavirus crisis.

EPCG said that its shareholders have approved the distribution of a gross dividend for 2020 in the amount of 0.29 euros per share.

Thus, EPCG will pay a total of 30.8 million euros in dividends from last year's 59.5 million euros net profit. The company will retain 27.1 million euros of the 2020 profit, while 1.6 million euros will be allocated to reserves.

EPCG recorded a net profit in the amount of 23.6 million euros in the first quarter of 2021, compared to 12.97 million euros net profit recorded in the same period last year. Operating revenues of the company in the first three months of the year reached 105.3 million euros, which is 20.5 % more compared to the same period in 2020. On the other hand, operating expenses rose by 3.7 % reaching 72.57 million euros.