

In the first quarter of the year, Montenegrin state-owned power utility EPCG recorded a net profit in the amount of 23.6 million euros 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. Salaries, benefits and other personnel expenses amounted to 4.94 million euros, while other operational expenses amounted to 435,000 euros in the first quarter of this year. Total assets of EPCG increased by 1.6 % and amounted to 1.166 billion euros at the end of March 2021. Retained earnings of the company amounted to 83.65 million euros. Long-term liabilities amounted to 51.7 million euros, while short-term liabilities amounted to 38.58 million euros.