

Montenegrin oil company Jugopetrol's operating revenues in the first nine months of the year amounted to 63.56 million euros, which is 48.7 % lower compared to 2019, while its operating expenditures amounted to 61.45 million euros (- 48.9 %). The company recorded a net profit in the amount of 2.24 million euros in the first nine months of 2020, which is a decrease of 23.5 % compared to the same period last year.

Purchase cost of goods sold amounted to 50.6 million euros, salaries, benefits and other personnel expenses amounted to 1.87 million euros, depreciation and provisions to 2.29 million euros, while other operational expenses amounted to 6.25 million euros in the first nine months of this year. Total assets of Jugopetrol at the end of September 2020 amounted to 108.7 million euros compared to 109.8 million euros in the same period in 2018. Retained earnings of the company amounted to 15.1 million euros. Long-term liabilities at the end of the first nine months of 2020 amounted to 0.98 million euros, while short-term liabilities amounted to 16.3 million euros. 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 %.