

Electric Power Industry of Montenegro (EPCG) concluded the previous year with the net profit of 10.77 million euros, 3.2 times smaller with respect to 2014.

According to data from the business report, which has been published on the site of Montenegro Stock Exchange, at the end of last year, the company's business revenue grew by 0.9 percent to 241.8 million euros.

The business expenses of EPCG were increased by 9.7 percent to 232.7 million euros. Of this, 54.55 million euros referred to the costs of material, 45.88 million to salaries, compensations and other personal expenses, and 43.5 million euros to depreciation and reservations. Other business expenses amounted to 47.83 million euros.

At the end of December last year, the value of the company's total assets amounted to almost 1.2 billion euros, which is one percent more than at the end of 2014.

The company's short-term reservations and liabilities amounted to 110.79 million euros, whereas the long-term ones amounted to 92.46 million euros. Deferred tax liabilities amount to 40.87 million euros, and the undistributed profit amounts to 10.8 million euros.

The state of Montenegro owns 57.02 percent of shares in EPCG, and the Italian company A2A owns 41.75 percent.

The contract between the Government and the Italian company A2A in relation to further management in EPCG has not been finalized yet, and negotiations have been carried out for some time already, transmits Serbia-energy.eu