

In the first quarter of 2021, Montenegrin Pljevlja coalmine recorded a net profit in the amount of 5.2 million euros, compared to 4.48 million euros profit in the same period last year. According to the financial report, coalmine's operating income reached 12.69 million euros at the end of March 2021, which is by 2.9 % more than in the same period in 2020. At the same time, operating expenses dropped by 5.7 %, reaching 7.32 million euros. Salaries, benefits and other personnel expenses reached 3.06 million euros, costs of materials amounted to 1.99 million euros, while other expenses reached 2.27 million euros. Total assets of Pljevlja coalmine at the end of March 2021 were worth 87.3 million euros, which 6.3 % more than a year before. The company's long-term provisions and liabilities amounted to 10.23 million euros, short-term to 9.42 million euros, while deferred tax liabilities reached 1.32 million euros. Retained earnings stand at 30.27 million euros. In April 2018, power utility EPCG announced that it has launched a buyout bid for the entire capital (5,064,443 shares) of Pljevlja coalmine. The bid was valid in the period between 20 April and 4 May and EPCG offered to pay 6.4 euros/share of the coalmine. According to the analysis performed by Deloitte, which said that although the price of Pljevlja coalmine shares stood at 6.9 euros at the end of 2017, the fair price is 6.4 euros/share. According to the decision of the Commission for the Capital Market in early June, EPCG became the majority owner of Pljevlja coalmine.