

Compared to a loss of 1.07 million euros in the same period last year, Montenegrin oil company Jugopetrol recorded a net loss in the amount of some 80,000 euros in the first quarter of 2020.

The company's operating revenues dropped by 8.7 % in the first three months of 2020 and amounted to 25.34 million euros, while its operating expenditures also dropped by 11.5 % and amounted to 25.27 million euros. Purchase cost of goods sold amounted to 21.8 million euros, salaries, benefits and other personnel expenses amounted to 598,000 euros, depreciation and provisions to 730,000 euros, while other operational expenses amounted to 2.05 million euros in the previous year. Total assets of Jugopetrol at the end of March 2020 amounted to 105 million euros compared to 109.8 million euros in the same period in 2019. Retained earnings of the company amounted to 15.1 million euros. Long-term liabilities amounted to 1.03 million euros, while short-term liabilities amounted to 12.4 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: NM collective custody account 3 with 9.26 %, EK collective custody account 1 with 9.2 %, and CK collective custody account 1 with 3.62 %.