

North Macedonian state-owned power utility ESM said that it has recorded a net loss in the amount of 16.8 million euros in 2020. In 2020, the company recorded total revenues in the amount of 195.4 million euros, which is 5 % less compared to 2019.

On the other hand, universal service supplier EVN Home recorded 277 million euros in revenues in 2020, which is a 102 % increase compared to the previous year. However, it also recorded a net loss in 2020 - in the amount of 11.9 million euros.

CEO of ESM Vasko Kovacevski said that electricity price hike as of 1 July is not expected since the Government has temporarily reduced VAT on electricity from 18 to 5 %.