

Electric Power Industry of Serbia (EPS) will end the year with one of the best production and financial results in the company's history, Obradovic said. In 2014 major organizational changes are expected, but also that EPS remains the dominant supplier of electricity consumers, stated Acting Director of EPS Aleksandar Obradovic. We expect EPS to finish 2013 without loss, although the business plan for 2013 predicted a loss of 22 billion dinars, Obradovic said.

We fixed the financial results for at least 200 MEUR, he added, stating that it was "an impressive result and the historical success of EPS."

Obradovic added in support of the good results of EPS that this year the company broke production records in all production sectors - thermal, hydro sector in the production of coal.

EPS will produce 37.4 billion kilowatt hours of electricity this year, which is more than the plan for nearly 429 million kilowatt hours to nearly three billion kilowatt-hours more than in 2012, he said. Export of electricity in 2013 is also a record at around three billion kilowatt-hours, of which EPS will receive income of 130 MEUR.

Obradovic has announced that the company will go through a major organizational changes in 2014, noting that a new segment of the electricity market will be liberalized from 1 January, at medium voltage, with about 3,000 customers, who will be able to choose their supplier.

"We expect EPS to achieve excellent results in this segment, to remain the dominant supplier of electricity consumers and to achieve additional financial return on the open market," said Acting Director of EPS.

He pointed out that EPS already successfully operates in a liberalized open market at high voltage, which is proof that the company has managed to retain a dominant role in Serbia with all the inefficiency that exist in the system.

Obradovic said that EPS was able to retain 97 percent of the electricity market in the open market at high voltage in 2013, and it generated additional revenue of more than 20 MEUR in this segment.

Source; Serbia Energy