

Serbian state-owned power utility EPS said that it has produced 36.5 billion kWh of electricity in 2016, which is 2.5 % more than in 2015.

The statement from the company also said that EPS-operated coalmines excavated 37.7 million tons of coal in 2016, which is 2 % above the planned annual production.

Last week, thermal power plant complex Kostolac announced that it has already fulfilled this year's electricity production plan. Since the beginning of 2016, the complex supplied 6.7 billion kWh of electricity to Serbian energy system, which also broke all previous production records. In 2015, TPP Kostolac complex produced about 6 billion kWh of electricity. It was also said that the start of construction of unit B3 is expected to start in spring 2017.

In November, Acting Director General of Serbian state-owned power utility EPS, Milorad Grcic said that the company has continued the trend of successful business operation in 2016 and in the first nine months of the year recorded a net profit in the amount of 123.9 million euros, which is by 170 million euros more than planned for that period.

According to Grcic, EPS' total operating expenses in the period January-September were 13 % lower than planned and 5 % lower than expenses in the first nine months of 2015. He noted that just by reducing the cost of purchasing electricity, which decreased by 35 %, the company saved as much as 20 million euros. Through trading on electricity exchanges, EPS earned 78.3 million euros in the first ten months of the year. The company sold about 3 billion kWh of electricity for 91.6 million euros and bought 326 million kWh for 13.3 million euros.