

Serbia Power Utility Company recorded the best financial results last year in the past seven years. Revenues in 2013th were 12 times bigger than in 2012th, and expense less by 15 percent. The best financial results in the past seven years Serbia Power Utility Company had last year, when it earned 165, 5 MEUR. Thus, EPS took the second place for the profit I Serbia, just behind the Petroleum Industry of Serbia.

As said EPS acting director general, Aleksandar Obradovic on Monday, revenue from the electricity sale was 1, 7 billion EUR and it is the best revenue in the company' history. - With savings and successful business instead of planned 189MEUR of losses it was recorded profit and avoided bankruptcy - said Obradovic. - In September 2012th EPS owed 86 MEUR for the overhaul, and in the cash flows lacked 345MEUR, and the expected loss at the end of 2012th was 284MEUR.

EPS revenues in 2013th were 12 percent higher than in 2012th, and expenses less by 15 percent, that is 80MEUR compared to the previous year. Obradovic repeated that EPS produced recorded 37, 4 billion kilowatts of electricity, and 2, 9 billion more than in 2012th. Across the Serbia boards 3 was sold, 3 billion kilowatts, worth 140MEUR.

Obradovic also announced that new EPS Statute, which adopted Government, comes into force today.

-This will allow the start of the incorporation process, through which we could save 36 MEUR per year or 100.000 EUR per day - Obradovic said. - EPS is ready for the transition from a public company into a joint stock company by the end of March, but it is, nevertheless, the question of the state, which owns the company. Incorporation means the introduction of transparency in the way of the system management, which is a black box. This means a clear responsibility, which will have name and last name. The control structure will be a pyramid, and the whole system will have to operate at the same principles.

AF: NEW ACCOUNT STARTS FROM MARCH

- We postpone a new look of the electricity bill for the March account, because we also wanted to adopt comments of the working group that the Ministry of Energy established for review of the December bills - said Zeljko Markovic, director of "EPS Supply" on Monday. At the December electric bills complained total of 48. 608 people, while the complaints number in January "dropped" at the 24.441. Objection to the amount of the December bill gave 26. 869 people and to the January bills 12.358. - By regular review we replaced 6.675 meters, of which 945 were invalid - Markovic said. - To the consumers detriment was 8.25 percent of defective meters, and the rest on the EPS damage. At the request of our workers was demanded the replacement of 10.620 meters, of which 63 percent were incorrect. Of that 8.35 percent was on the buyer damage.

Asked by reporters whether this will mean layoff, Obradovic said that even earlier indicated that EPS administration was cumbersome.



Serbia: Power utility company EPS earned 165 MEUR from electricity trading

Source; Serbia Energy