

Last year, the five leading small hydropower plants in Northern Macedonia operated with profit margins of 12 to 47%, which is a ratio due to the fact that many businessmen from other industries will turn green with jealousy. Especially because there's not a lot of sweat. According to the available data, among these five small hydro-power plants, which have a preferential guaranteed price by the state, there is not a single company owned by Koc Angjusev - the man who introduced and raised the business of small hydro power plants in Macedonia.

While the public is "foaming" due to the announcement of the increase in the price of electricity and is looking for the culprit among large companies from the electricity system, someone is "turning the wheel" and collecting cream on the "small river that is sinking". Available financial indicators from the database of the Energy Regulatory Commission show that last year, five small hydropower plants made a profit from their operations that exceeded 100,000 euros.

To remind, small hydropower plants are private investments in small production plants located in numerous locations in the country. They do not sell the produced electricity at the market price, but at a preferential tariff, which is realistically higher than the market price. It, depending on the installed capacity, ranges from 45 to 120 euros per megawatt hour of electricity delivered to the electricity network, according to ERO data.

These funds are paid to the owners of small hydro-power plants, on the basis of a loan from the state, by the Electricity Market Operator, and then collected from the suppliers, who transfer them to the accounts of final consumers.

The most profitable small hydropower plant last year, based on available data, was owned by Hydro Energy Group, with earnings of 423,000 euros and revenue of 900,000 euros. The company's income and profit last year decreased compared to 2018. Profit fell 27% and revenue fell 17%. This result is probably a consequence of the hydrological situation and the availability of water resources on which this production capacity relies. Hydro Energy's profit margin is 47%, which means that almost half of the total revenue is profit.

Monting Energetika Tikves is the second most profitable small hydro-power plant (according to the absolute amount of profit). Last year, the company generated 672,000 euros in revenue from electricity supplied, up 18% from the previous year. This hydro-power plant has five owners, all of whom are domestic, two of whom are natural persons and three are companies. The profit amounts to 396,000 euros, which is 37% better than in 2018. The profit of this hydro-power plant makes 59% of the realized income.

EMK DOOEL is a small hydropower plant in foreign ownership. Last year, EMK generated revenue of one million euros, which is 28% less than the previous year. EKM's profit fell by

70% last year compared to 2018 and amounted to 178,000 euros. Last year, the profit margin was 18%. It is owned by Energy Eastern Europe Hydro Power.

Last year, Vardar Hydro generated revenue of 377,000 euros, which is a quarter less than the previous year. The company's earnings are 46% lower than in 2018 and amount to 107,000 euros. Profit participates in income with 28%.

The highest revenue from the sale of electricity last year was generated by SOL Hydropower - 1.5 million euros, which is 20% less than in 2018. The profit of this company last year was 175,000 euros, which is 62% less than the previous year. He is the owner of SOL Spa, and the profit margin for last year is 12%.

Source: faktor.mk