	Revenues and expendit	<b>4</b>	in million of denars		
	Public enterprise / State-owned companies	Q4-revenues (2020)	Q4-expenditures (2020)	financial result	
1	Power plants of North Macedonia ESM, JSC - Skopje	3,839.5	3,754.6	84.9	
2	Electricity Transmission System Operator of the Republic of North Macedonia, a JSC for electricity transmission and power system control, in state ownership - Skopje	3,362.1	3,720.0	-357.9	
3	Public enterprise for state roads - Skopje	3,184.2	1,454.1	1,730.1	
4	Railways of the Republic of North Macedonia Transport, JSC - Skopje	406.6	404.4	2.2	
5	Public enterprise for managing forests "National Forests" - Skopje	501.4	418.6	82.8	
6	State owned JSC for postal traffic "Post of North Macedonia" - Skopje	356.2	335.8	20.4	
7	Public enterprise for railway infrastructure Railways of Republic of North Macedonia - Skopje	220.4	297.9	-77.5	
8	Public enterprise for the maintenance and protection of national and regional roads - Skopje	393.4	311.8	81.5	
9	Public enterprise "National Television" - Skopje			0.0	
10	JSC for construction and management of residential and commercial property significant to the country - Skopje	918.0	785.0	132.9	
11	Air Navigation service provider of the Republic of North Macedonia, JSC "M- NAV" - Skopje	110.3	218.3	-107.9	
12	JSC Water Economy of Republic of North Macedonia	289.2	185.3	103.9	
13	Public enterprise for water supply "Strezevo" - Bitola	83.5	121.8	-38.3	
14	JSC "TEC Negotino" - Negotino	46.7	46.1	0.5	
15	JSC "State lottery of North Macedonia" - Skopje	85.0	68.5	16.5	

## Revenues and expenditures - Q4 2020

	Revenues and expen		in million of denars			
	Public enterprise / State-owned companies	Q4-revenues (2020)	Q4-expenditures (2020)	financial result		
16	Public enterprise Hydrosystem "Zletovica" - Probistip	3.5	41.4	-37.9		
17	Public enterprise "National Broadcasting" - Skopje	52.4	56.1	-3.7		
18	JSC for airport services "Airports of the Republic of North Macedonia" - Skopje	5.5	4.3	1.2		
19	"Boris Trajkovski", state owned limited liability company established by one person - Skopje	21.2	26.2	-5.0		
20	Public enterprise for water supply "Lisice" - Veles	8.7	22.4	-13.7		
21	JSC for management of state - owned business premises - Skopje	24.7	23.6	1.1		
22	Public enterprise "Official Gazette of Republic of North Macedonia" - Skopje	23.6	19.3	4.3		
23	Public enterprise for water supply "Studencica" - Kicevo	12.5	16.2	-3.6		
24	Media information agency - Skopje, a state owned JSC	12.2	15.0	-2.8		
25	Public enterprise "JASEN" - Skopje	11.1	13.3	-2.2		
26	Public enterprise for management of pastures - Skopje	9.8	6.2	3.5		
27	JSC for performing energy activities "National energy resources" in state ownership - Skopje			0.0		
28	Public enterprise "Agro - Berza" - Skopje	3.5	2.6	0.9		
29	State owned limited liability company established by one person "Naftovod" - Skopje	0.0	2.2	-2.2		
	TOTAL	_: 13,985	12,371	1,614		

## Revenues and expenditures - Q4 2020