

Bulgaria: BEH recorded lower profit in Q1 2019

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State-owned Bulgarian Energy Holding (BEH) said that it has recorded a net profit in the amount of some 560,000 euros in the first quarter of 2019, compared to a net profit of 1.55 million euros recorded in the same period last year.

According to the financial report, BEH's financial revenues increased to 14.1 million euros in the first three months of 2019 from last year's 13.5 million euros, while financial expenditures dropped slightly and reached 12.7 million euros, compared to 12.8 million in 2018. The company's earnings before interest, tax, depreciation and amortization (EBITDA) dropped by 42.45 % to 248 million euros.

BEH recorded non-consolidated net profit of almost 187 million euros in 2018, an increase compared to 54 million euros profit in 2017.

Several energy companies operate within BEH such as the National Electricity Company (NEK), thermal power plant Maritsa East 2, nuclear power plant Kozloduy, electricity transmission system operator ESO, gas company Bulgargaz and natural gas transmission system operator Bulgartransgaz.