

## Hungary: Despite market volatility top 20 energy companies marked good financial results

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Despite to not too much favourable condition on the power markets energy companies from gas and electricity business in Hungary achieved solid results in 2013 with more than 76MEUR of operating profits.

In the past year, domestic electricity and gas companies faced the market shrinking, the weakening of prices and changes in the regulatory context. This reflected in the turnover of the companies in the energy area, despite the fact that the top 20 energy companies - had combined turnover of more than HUF 100 billion to over HUF 4,000 billion.

At the top of the list of natural gas market in Hungary and revenue of HUF 22 billion more featured than in 2013, is the [MVM](#) group.

The fourth to second place went to Partner MVM Zrt. which had increased to HUF 609 billion in revenue. Sister company MVM Partner in 2012 reached HUF 206 billion in sales.

The third ranked is [Panrusgáz](#) strengthened by HUF 55 billion last year. In particular 12th place went to NRG Global Inc., with turnover of nearly HUF 101 billion .

MVM group, as the largest company for electricity and gas wholesale trade, with generating power plants - in this case the Paks Nuclear Power Plant - and the key infrastructure companies.

In terms of annual sales operating results had quite large variance. Combined operating profit of the top 20 companies of HUF 174 billion, 24 billion more than in 2012. There were spectacular fades within it, but also strengthening.

MVM Partner after nearly HUF 17 billion last year just completed around two billion forints, and roughly the same proportion of the profit after tax also. Operating profit fell for Panrusgas also same for Global NRG's . Biggest surprise was slipping of Alpiq Holding Ltd which become negative after-tax profit redemptions.

The most noticeable improvements showed up at E.On Energy Service, which was serious, HUF 16.6 billion operating loss in 2012, however in 2013 the company had become profitable.

Operating profit losses were reported by GDF Suez. The operating profit also decreased for Tigáz Plc and is only half as bad as the previous year, -34.35 billion forints.

Within the 20 largest operating profit of the company [FGSZ](#). reached roughly 47 billion again

holding up the level of the previous year. The second strongest company with about 40 billion and the 2012 value was the Paks Nuclear Power Plant, the third in the MET Hungary, which is doubling approximately 36 billion.