

Dutch-based solar developer Photon Energy recorded a net loss in the amount of 6.3 million euros in 2021, compared to a loss of 8.7 million euros in the previous year.

The company's revenues in 2021 reached 36.4 million euros, which is a 28.7 % increase year-on-year, with revenues from electricity sales amounting to 19.4 million euros.

Its earnings before interest, taxes, depreciation and amortization (EBITDA) rose by 13.6 % to 9.6 million euros, while its operating loss rose to 862,000 euros, compared to 142,000 in 2020. Photon Energy said that this was due to the increased depreciation of the company's increasing portfolio of power plants.

At the end of 2021, Photon Energy had a portfolio of 90.5 MW of solar farms in operation in the Czech Republic, Slovakia, Hungary and Australia. Currently, the company has 790 MW of solar projects in various stages of development.

Last December, Photon Energy completed the 1.3 MW solar power plant in the municipality of Tolna. This will be the first Hungarian solar power plant in Photon Energy's portfolio that will operate outside the RES support scheme. The plant's annual electricity generation is estimated to 2.1 GWh, which would bring some 420,000 euros in revenues, based on the current futures prices on the Hungarian market for 2022.

The number of Hungarian solar power plants in Photon Energy's portfolio has risen to 62, with total installed capacity of 50.4. Globally, the company operates a total of 87 solar power plants with the capacity of 90.6 MW. The company's strategic plan is to have over 500 MW of solar capacity in its portfolio by the end of 2024.