

Repower records positive results in Romania, new investments in plan

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International energy firm Repower has reported an increase in sales in Romania during 2012. The energy group, which specializes in renewables, performed well locally with Romanian sales volumes up by 7 percent last year. New legislation will make the Romanian market “even more buoyant in 2013,” according to Repower’s annual report for 2012. The company plans further investments in energy generation in Romania and is investigating opportunities in the hydro, wind and thermal power fields.

At a group level, total operating revenue in 2012 fell by 6 per cent year-on-year to CHF 2.372 billion (some EUR 2 billion). EBIT before exceptional items amounted to around EUR 91 million, down 15 percent. Adjusted for exceptional items, EBIT was just under EUR 56 million – a 38 percent fall. Operating cash flow ended the year at some EUR 45 million, while Repower’s group profits fell by 43 percent to CHF 31 million (under EUR 26 million). Equity was CHF 983 million (EUR 815.5 million), up 2 percent on the previous year and an equity ratio of 43 per cent. According to Repower, this shows that the group is solidly financed.

Repower is an international energy company based in Switzerland. It operates in energy generation, trading, transmission and distribution and sales. In Italy and Germany, Repower is also involved in the gas business. The group employs around 770 people.

In Romania, Repower supplies small and medium-sized businesses and small industrial customers, consuming between 0.05 GWh and around 20 GWh of electricity per year. Repower’s share of the competitive Romanian market is over 5 percent. In 2011, Repower sold approximately 1.3 TWh of electricity to more than 400 clients with revenues of some EUR 91 million.

Repower has been active in Romania since 2010 when it acquired local energy firm Elcomex.

Source;RomaniaInsider