

Romania: Hidroelectrica increases profit for 1st Q 2015

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Hidroelectrica recorded in the first quarter of 2015, gross profit of 91MEUR, more than double compared to the same period last year.

The performance was due to the high level of electricity production in this period being produced and delivered a quantity of electricity from 4711 GWh, 37% higher than the 3,443 GWh produced and delivered in the same period last year, but especially the implementation of a proactive management, visionary and committed resources management and company values, writes the company statement.

Turnover was also a significant increase of 40% over last year, respectively, of 153MEUR in the first quarter of 2014 to 213MEUR in the first quarter of 2015.

In 2010, when Hidroelectrica achieved the highest production in its history, 19.8 TWh, of which only the first 3 4.149 GWh months of the year, turnover in the first quarter was 149MEUR and gross profit of only 18MEUR, representing 20% of gross profit recorded in the first three months of 2015.

"We have created an exceptional year for Hidroelectrica premises in 2015, and if the hydrological regime will be similar to that recorded last year we estimate a production of 18 TWh and a profit of 300 million euros. However, the company will strengthen its leadership in the production of electricity in Romania, aspiring to the status of a regional player in the sale of electricity, thereby paving the way for the successful listing of a Romanian companies on the Stock Exchange, stated EuroInsol representative.