

Hidroelectrica, Romania's largest electricity producer, posted a net profit of 1.3 billion levs (264m euros) in the first quarter, up 70% from the same period last year, with production down 30%.

In the first three months of 2022, the company had a turnover of 2.35 billion levs (477 million euros), an increase of 65.7% over the same period last year, and EBITDA of 1.63 billion levs (331 million euros), 51.8% more annually, according to the Proprietate Fund, a minority shareholder.

Hidroelectrica achieved this result despite lower electricity production - in the first quarter it sold a total of 3.2 TWh, which is 30% less compared to the same period last year.

The company also paid additional income tax, amounting to 339.3 million levs (about 69 million euros).

The average selling price of electricity increased by 134.3% on an annual basis, to 655.4 levs (133 euros) per MWh.

Hidroelectrica is the largest producer of 100% green electricity in Romania and the main provider of technological services in the national energy system. It currently operates 209 plants, with a total installed capacity of 6,482 MW, as well as the Crucea wind farm. The company is controlled by the state, with the sole minority shareholder being the Proprietate Fund.

Source: e-nergia.ro