

## **Romania: Hidroelectrica's 2017 net profit increased by 11 %**

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Romanian electricity producer Hidroelectrica announced that it has recorded a net profit in the amount of 293 million euros in 2017, which is 11 % more than in the previous year.

CEO of Hidroelectrica Bogdan Badea said that the company's revenues in 2017 reached 703 million euros, a slight decline compared to 2016, and its electricity production in 2017 reached 14.04 TWh. Hidroelectrica is the most profitable company in Romania, with earnings before interest, taxes, depreciation and amortization (EBITDA) of 70 % of the company's total turnover in 2017

Excellent financial results continued in this year as well, and in the first quarter of 2018 the company recorded a net profit in the amount of 104.8 million euros, compared to 86.2 million euros in the first quarter of 2017, mostly due to more favorable hydrological conditions.

Badea said that the company is analyzing the opportunities of buying wind and solar parks in the country as well as other energy companies abroad. At the same time, he said that he does not believe that 10 % of the company's shares will be listed at the Bucharest Stock Exchange this year, adding that the company must first complete its development plan in order to know what it will do with the money drawn from the listing.