

Romania: Hidroelectrica's profit increased by 26 % in the first five months of 2017

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Romanian electricity producer Hidroelectrica announced that its gross profit in the first five months of 2017 reached 163 million euros, which is a 26 % increase compared to the same period last year.

The company's turnover in the January-May 2017 period amounted to 313.7 million euros, 11 % higher than in the first five months of 2016. The statement from the company said that its performance in deficient hydrological conditions, expressed in turnover and gross profit, is better than in the similar period of 2016 and reflects the continued sustainability measures of the company.

Electricity production during the first five months of the year amounted to 6.5 TWh, which is lower than 7 TWh produced in the same period in 2016.

Hidroelectrica recorded a net profit in the amount of some 106 million euros in the first quarter of 2017, the largest in the company's history. The result is far better than in the first three months of 2016 and the company's absolute record regarding the quarterly profits. Total revenues in the first quarter of this year reached almost 264 million euros, while electricity sales rose by 20 % compared to the first quarter of 2016, reaching 3.5 TWh. The company also announced that it will pay about 227 million euros, or 90 % of the last year's profit, in dividends.