

In the first four months of this year, Romanian largest electricity producer Hidroelectrica recorded a net profit in the amount of 155 million euros, which is 77 % increase compared to the same period last year.

The company's revenues increased by 67 % year-on-year to 290 million euros due to higher amounts of electricity sold at increased prices. In the first three months of the year total electricity sales reached 4.74 TWh, 32 % more compared to the same period last year, of which electricity sold from its own production amounted to 4.5 TWh, which is a 38 % increase. The average selling price of electricity was around 57 euros/MWh, 36.5 % more compared to the same period last year.

Hidroelectrica's earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to 218 million euros in Q1 2021, 80.6 % more than in 2020, while its operating profit reached 180 million euros. The current valuation of Hidroelectrica, by its minority shareholder Fondul Proprietatea, stands at 5.7 billion euros. Hidroelectrica recorded a net profit in the amount of 298 million euros in 2020, which is some 5 % more compared to 2019. In 2020, Hidroelectrica sold 14.58 TWh of electricity produced in its plants (mostly hydro-based), which is 1.3 % less than in 2019, while the total amount of electricity sold was 0.7 % higher compared to 2019. The average selling price of electricity decreased by 6.6 % compared to 2019, to 41 euros/MWh. On the competitive electricity market, the average realized price was 49 euros/MWh, 1.6 % lower than in 2019.