

In the first nine months of 2020, Romania's Electrica Group recorded a consolidated net profit in the amount of 81.2 million euros, which is an increase of 146.2 % compared to the same period of the previous year. Consolidated EBITDA reached 170 million euros, by 57.5 million euros more than a year ago. The increase of EBITDA is mainly determined by the cumulative impact of the evolution of electricity supply segment, which registered an EBITDA increase of 26.6 million euros, mainly due to lower electricity acquisition costs, corroborated with the increase in revenues, and the reversal of adjustments for the impairment of uncertain receivables at the group level.

The revenues of the Electrica Group, in the first nine months of 2020, amounted to 963 million euros, representing an increase of 3.7 % compared to the same period of the previous year. In the supply segment, revenues were higher by 4.3 %, in the context of the increase in electricity sales prices on the retail market by 3.2 %, but also the increase in revenues from green certificates, the latter having a neutral impact in the supply margin. Regarding the electricity distribution segment, revenues were 2.1 % higher, mainly as a result of the increase in distribution fees, which offset the negative impact of the reduction in the amount of electricity distributed.

CEO of Electrica Corina Popescu said that the results recorded by the Electrica Group in the first nine months of this year, a complicated year for everyone, prove that the adopted business model works. The company was able to adapt quickly to the unprecedented situation created by the health crisis, which had a major impact on the evolution of the global economy, and beyond implementing the necessary measures for business continuity, it identified opportunities for a sustainable evolution of the company.

In addition to internal optimization and cost efficiency, Electrica has become the largest investor in electricity distribution infrastructure in Romania and has continued to develop the business portfolio in both the supply and service areas, including the expansion into electricity production from renewable sources.

She added that the merger of the three distribution companies within the Group, as well as the two energy services companies, will generate synergies that will add value to all stakeholders.