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Romanian electricity transmission system operator Transelectrica obtained, for the fourth consecutive year, the Ba1 Corporate Family Rating (CFR) with a positive outlook, from the ratings agency Moody's.

The statement from the company said that it managed to keep its rating due to its monopoly in electricity transmission in Romania, the regulatory framework that has improved over the past few years, as well as the sound financial profile characterized by a low indebtedness level.

Transelectrica recorded a net profit in the amount of 21.2 million euros in the first half of 2021, which is 10 % lower compared to the same period last year.

The company's revenues increased by 30 % in the first six months of the year, reaching 294 million euros. Revenues increased mainly due to the increase in the amount of electricity delivered to consumers, the increase in the average transport tariff and the increase in revenues from the balancing market. The expenses needed to cover its own technological consumption increased by 55 % to almost 13 million euros due to the increase of this consumption by 30 % compared to H1 2020, as well as the increase by almost 80 % of the average price of electricity purchased from the spot market

The company has made investments of over 49 million euros in H1 2021, representing a degree of realization of the planned investment program of 55.8 %, but also a doubling compared to the investment expenses in the first half of 2020.