

Romania: TSO Co Transelectrica continues 100MEUR investment cycle

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Romania TSO company continues investment cycle in 2015. According to the company's investment plan for the current year, the total investment expenses will amount 111MEUR.

Transelectrica's General Meeting of Shareholders approved the 2015 revenue and expense budget which includes forecasted revenues of 2.67 billion lei, down 7 percent compared to the results anticipated for 2014.

Total expenses are expected to grow by 3 percent this year to 2.5 billion lei, with operational expenses advancing by 3.2 percent against the estimations for the past year, while financial expenses are foreseen to drop by nearly 3.8 percent year-on-year.

Hence, the Romanian transmission and system operator, projects a gross profit of 170 million lei which leads to a net profit of 138 million lei, down 62 percent versus the 2014 anticipated achievements.

During the same meeting, Transelectrica's shareholders also approved the investment programme corresponding to 2015, as well as the estimated investment expenses for 2016 and 2017.

According to the company's investment plan for the current year, the total investment expenses will amount to nearly 492 million lei, of which almost 283 million lei will be destined to actual investments.