

Current report

Company: PHOTON ENERGY N.V.
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Market types: NewConnect - Rynek Akcji GPW
Title: Quarterly report for 2016 Q1.

Detailed data:

Photon Energy is today publishing its financial results for the first quarter of 2016. Consolidated revenues for the first quarter totaled EUR 1.983 million, down 8.5% versus the year-earlier period largely due to lower production levels. Compared with results for the first quarter of 2015, the EBITDA grew to EUR 0.691 million versus EUR 0.523 million and the corresponding EBITDA margin was 35%, significantly above the 24% EBITDA margin in 2015 Q1. When adjusting for depreciation and amortisation, the Group recorded an EBIT loss of EUR 0.101 million, compared to EUR 0.160 million a year ago. The first-quarter net loss amounted to EUR 1.4 million, down 27% YoY, mainly connected to an adjustment in the revaluation of derivatives. Looking at the highlights for the quarter, we finalised our geographical refocussing by selling our shares in Photon Energy Operations DE GmbH, we have successfully executed two projects in Australia, have signed new O&M contracts as well as a service and distribution partnership for Satcon inverters.

Legal basis: § 5 ust. 1 point no.1 of the Appendix 3 to Regulations of the Alternative Trading System - "Current and Periodical Information in the Alternative Trading System".

Attachments: [QuarterlyReportPENV_2016Q1.pdf](#) size: 1909.5 kB

The Company's representatives:

Georg Hotar, Director
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