

Current report

Company: PHOTON ENERGY N.V.
Number: 3/2017
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Market types: NewConnect - Rynek Akcji GPW
Title: Quarterly report for 2016Q4.

Detailed data:

Photon Energy is today publishing its report for the fourth quarter of 2016, including unaudited figures for the full year 2016.

The company's FY 2016 revenues of EUR 13.089 million remained stable compared to 2015 (EUR 13.321 million), and both EBITDA and EBIT show encouraging progress year-on-year, amounting respectively to EUR 6.532 million (+6.3% YoY) and to EUR 1.268 million (+13.9%). Lower bottom line results in 2016 (total comprehensive loss of EUR 2.042 million compared to EUR 0.755 in 2015) are attributable in part to a largely positive adjustment in the revaluation of derivatives last year, as well as to the release of an allowance also recorded in 2015.

Highlighting the headline numbers in the fourth quarter, total sales amounted to EUR 1.981 million, down 22%, mainly due to lower revenues in the engineering segment. As a matter of fact, the profitability logically mirrored the top line trend with a consolidated EBITDA of EUR 0.310 million, down by 36.2%, whereas the EBIT loss increased from EUR 0.236 million to EUR 0.500 million. The Company recorded a total comprehensive loss of EUR 1.712 million in 2016Q4 (vs. a loss of EUR 1.451 million in 2015Q4). However, the cash position increased by EUR 0.303 million in total and ended at EUR 5.420 million at the end of the reporting period, in line with last year's cash position (EUR 5.297 million).

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_2016Q4.pdf](#) size: 2670.5 KB

The Company's representatives:

Georg Hotar, Director
Michael Gartner, Director