

Current report

Company: PHOTON ENERGY N.V.
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Market types: NewConnect - Rynek Akcji GPW
Title: Quarterly report for 2018Q1.

Detailed data:

Photon Energy is today publishing its financial results for the first quarter of 2018. The company delivered a strong opening quarter marked by a 33% growth in revenues YOY, despite lower energy production YOY, which was compensated by ongoing substantial growth in the development and engineering businesses in Australia and the sale of PV technology. This healthy revenue performance, coupled with ongoing cost management efforts and with the first capital gain and income generated from the financing deal signed with Canadian Solar, resulted in significant improvements at the bottom line, materialized by a net profit after taxation of EUR 1.886 million.

Looking at the highlights for the quarter, Photon Energy signed a co-development financing deal with Canadian Solar, one of the world's largest solar power companies, to co-develop five utility-scale solar power projects with a total capacity of 1.14 GWp in New South Wales, Australia. The company extended its project pipeline in Hungary to 25.6 MWp and connected its first Hungarian photovoltaic power plant with an installed capacity of 528 KWp in the Western Hungarian municipality of Fertőd. Last but not least, the company repaid its EUR bond 2013/18 in accordance with the bond conditions.

The continued momentum of our revenue growth and positive bottom line result in 2018Q1 as well as the positive dynamics across all our business lines and markets lets us look optimistically towards the rest of the year.

Georg Hotar, the Company's CEO, will answer questions in a Q&A Chat organised jointly with the Polish retail investors association SII on 10 May 2018 at 11am. The chat will be webcast live in Polish and English on www.sii.org.pl.

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_2018Q1.pdf](#) size: 2400 KB

The Company's representatives:

Georg Hotar, Director
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