

Current report

Company: PHOTON ENERGY N.V.
Number: 25/2018
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Market types: NewConnect - Rynek Akcji GPW
Title: Quarterly report for 2018 Q3.

Detailed data:

Photon Energy is today publishing its report for the third quarter of 2018, in which the company made progress with its projects in Hungary, fully placed its EUR 30 million corporate bond and delivered outstanding financial results that include higher revenue, EBITDA and EBIT, resulting in an increase in all indicators all the way down to the bottom line. Building on an already strong first half-year, our operating performance delivered an excellent set of financials.

We continue to see solid growth this quarter in many areas, including electricity production, development and engineering businesses and water treatment services. For the seventh quarter in a row, total revenue accelerated YoY, reaching EUR 6.173 million in 2018Q3, a 25.8% growth compared to the same period last year, driven by the growth of our new activities and by the success of our shift towards recurring revenue. Consolidated EBITDA and EBIT increased at a slower pace to EUR 3.282 million (+4.5% YoY) and to EUR 1.371 million (11.6% YOY), respectively, due to increased human resources and administrative costs. Turning to nine month-results, revenues increased 28.6% YOY to EUR 16.640 million, whereas EBITDA rose 4.9% YOY to EUR 7.692 million and EBIT grew by 11.2% YOY to EUR 3.022 million.

Reflecting the increased operational profitability, the Company recorded its highest profit before taxation in Q3, which amounted to EUR 1.543 million, compared to EUR 0.883 million for the same period last year (+74.8%). YTD, the Company nearly tripled its profit before taxation to EUR 3.752 million, compared to EUR 1.339 million for the same period last year (+180.2%). This substantial growth was driven largely by successful development efforts in the Company's Australian business that resulted in a capital gain of EUR 3.074 million coming from the transaction signed with Canadian Solar already in 2018Q1. Logically, the Company nearly doubled its net profit to EUR 1.217 million in 2018Q3 compared to 2017Q3 (EUR 0.613 million). YTD, the Company's net profit came in at a record EUR 2.949 million, compared to EUR 0.695 million for the same period last year (+324.1%).

Georg Hotar, the Company's CEO, will answer questions in a Q&A Chat organized jointly with the Polish retail investors association SII on 9 November 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_2018Q3.pdf](#) size: 2787 KB

The Company's representatives:

Georg Hotar, Director

Michael Gartner, Director