

Current report

Company: PHOTON ENERGY N.V.  
Number: 3/2019  
Date: 2019-02-11  
Market types: NewConnect - Rynek Akcji GPW  
Title: Quarterly report for 2018Q4.

Detailed data:

Photon Energy is today publishing its report for the fourth quarter of 2018, closing a record year in which the Company exceeded the EUR 20 million annual revenue mark for the first time in the Company's history and equally reported its first ever net profit.

In 2018 we have managed to continue implementing our growth strategy by expanding our proprietary portfolio by 6.3 MWp in Hungary and another 5.5 MWp slated for grid-connection in 2019Q1, by progressing with our project development activities in Australia and by expanding our O&M and related service businesses. Outstanding electricity production by our proprietary power plant portfolio contributed strongly to our 17.4% revenue growth to a record EUR 20.256 million, while our EBITDA improved by 4.9% to EUR 8.239 million and our EBIT grew by 15.1% to EUR 2.637 million. The most significant improvement occurred at the bottom line with pre-tax profit jumping by 458.5% to EUR 1.934 million and our company turning a previous net loss of EUR 0.807 million into a EUR 0.603 million net profit in 2018. Total comprehensive income advanced by 45.7% to EUR 2.625 million, pushing our consolidated group equity to EUR 29.873 million.

Highlighting the headline numbers in the fourth quarter, we managed to lift our EBITDA and EBIT by 5.6% and by 9.7% respectively, despite lower revenues of EUR 3.615 million in 2018Q4 (-15.5% YOY) linked to smaller volumes in the wholesale of PV technology compared to the same period last year, marking a continuation of the positive trend that has been in place since 2013.

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\\_2018Q4.pdf](#) size: 2914 KB

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The Company's representatives:

Georg Hotar, Director  
Michael Gartner, Director