

Slovenia; HSE's net profit plunges 56% in 2017 as electricity production shrinks 10%

Slovenian state power utility Holding Slovenske Elektrarne's net profit in 2017 dropped 56% against 2016, to EUR 19.7 million, as a result of a 10% year-on-year decrease in electricity production, according to HSE's annual report.

HSE's total electricity production in 2017 was 7,034 GWh, down from 7,778 GWh in 2016. Output at HSE's hydropower plants shrank 17% in 2017, as its thermal power plants generated 4% less electricity compared with 2016 and the Avče pumped storage power plant saw a 2% year-on-year decrease in production.

The drop in electricity production was compensated through trading activities, mainly intraday trading, according to the annual report.

The net profit of HSE Group stood at EUR 7.71 million, down from about EUR 21.7 million in 2016.

The group's sales revenue in 2017 jumped to about EUR 1.59 billion, from some EUR 1.18 billion in 2016, while its EBITDA fell from EUR 156.4 million to EUR 135.4 million.

In 2017, HSE managed to keep its leading position in renewable energy production in Slovenia, with an 80% share of the country's overall renewable energy output, according to the report.

Source: [balkangreenenergynews](#)