

Terna Energy, a subsidiary of the GEK Terna group, has posted a total turnover of 85.4 million euros for the first half of 2015, compared to 69.4 million euros in the equivalent period a year earlier, a 23 percent increase. The company, part of a vertically integrated renewable energy source (RES) group, more-than-tripled its first half net profit, by 361 percent, to 11.3 million euros from 2.5 million euros. Revenues in the electricity production division reached 66.8 million euros in the first half this year from 52.8 million euros a year earlier, a 26.6 percent increase.

The company also posted a turnover figure of 12.8 million euros for electricity traded. Sales in the construction division to third parties reached 5.8 million euros in the first half this year from 16.7 million euros in last year's first half.

The group's earnings before interest, taxes, depreciation, and amortization (EBITDA) figure reached 46.7 million euros in the first half from 32.6 million euros in the equivalent period a year earlier, a 43.4 percent increase that was attributed to an installed capacity increase and higher wind-energy performance in Europe.

The Earnings before interest and taxes (EBIT) totalled 27.7 million euros in the first half of 2015 from 17.5 million euros a year earlier, a 58.8 percent rise. Pretax profit in the first half reached 16.7 million euros from 4.6 million euros, a 263 percent increase. Net profit following minority interests reached 11.3 million euros in the first half from 2.5 million euros in their first half of 2014, a 361 percent increase.

The group's overall installed capacity amounts to 648 MW. In Greece, it currently stands at 394 MW. The group also maintains installed capacities of 138 MW in the USA, 86 MW in Poland, and 30 MW in Bulgaria.

It also possesses a further 237 MW capacity in Greece and abroad through projects now under construction or set to be constructed.

Overall, the company operates, is currently constructing, or holds permits for a total RES capacity of 885 MW in Europe and the USA. Its objective is to reach 1,000 MW in international RES activity.

source: energypress.com