

Aggregated Micro Power Holdings PLC

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Aggregated Micro Power's revenues surge as acquisitions kick in

Wood chip and boiler specialist Aggregated Micro Power Holdings plc (LON:AMPH) hailed a step change in the scale of the business as it swung into profit.

After a string of acquisitions, revenues jumped to £19.7m (£1.3m), while the AIM-listed group also posted a profit of £930,000 (£7.7m loss).

WATCH: Aggregated Micro Power's' Richard Burrell 'delighted' with full year results

Richard Burrell, chief executive, said acquisitions over the past year had driven the improvement and will give sales a further kicker in the current year.

"The acquisition of three fuels businesses, which will see further turnover growth next year reflecting a full year's trading, has made for a transformational year at AMP."

AMP also today announced the acquisition of a 50.1% stake in Highland Wood Energy, a Scotland-based wood chip supplier that will become part of its Forest Fuels operation.

Most of the profits this time came from the boiler installation scheme financed by its projects business, which chipped in £1.64m, while wood fuels contributed £367,000.

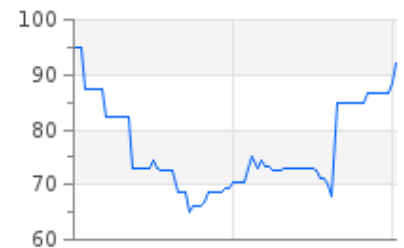
Assets under management grew to £66m comprising operational boilers, in-development peaking plant assets and other biomass assets on long term contracts.

"AMP has a growing pipeline of new project developments which should continue to generate upfront development fees as well as deferred development fees in subsequent years and hence we look forward to the future with confidence."

Price: 92

Market Cap: £64.54 m

1 Year Share Price Graph



January 2019 August 2019 January 2021

Share Information

Code: AMPH

Listing: AIM

52 week High Low
90 60

Sector: Renewable Energy

Website: www.amplc.co.uk

Company Synopsis:

AMP Clean Energy is a distributed energy company which supplies biomass wood fuel, develops low carbon heat and power assets, and invests in companies which support decarbonisation. AMP Clean Energy's mission is to help UK businesses unlock the potential of decentralised, low carbon energy which supports the UK's transition to a low carbon economy.

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