

OPG Power Ventures PLC

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OPG Power Ventures boasts "strong operational performance"

OPG Power Ventures Plc (LON:OPG) chairman highlighted the "strong operational performance" for the Chennai plant as the company reported results for the six months to 30 September.

The company noted that it generated 1.55bn units in the half, up 9% from 1.42bn units in the comparative period of last year.

WATCH: OPG Power Ventures fired up and focused on profitable Chennai project

It reported a £6.5m profit from continuing operations, from £2.1m, helped by improved tariff prices and market coal prices.

READ: OPG Power shifts focus to Chennai and solar

Revenue totalled £77.9m, up from £66.5m, and the company reported earnings (EBITDA) of £14.4m improved from £13.6m. Pre-tax profit amounted to £7.3m, compared to £4.2m.

"We are pleased to have continued with our strong operational performance and maximised volumes from our Chennai plant," said Arvind Gupta, OPG chairman.

Healthy operational performance, an increase in tariffs and continued reduction in coal prices keep us optimistic about the prospects for the company in FY19.

All these factors are expected to provide the basis for OPG to demonstrate robust profitability in FY19."

Price: 10.2

Market Cap: £40.87 m

1 Year Share Price Graph



Share Information

Code: OPG

Listing: AIM

52 week High Low
22.792 9.0002

Sector: Renewable Energy

Website: www.opgpower.com

Company Synopsis:

OPG operates and develops power generation assets in India and currently has 414 MW in operation principally under the group captive model and 62MW of Solar assets.

OPG has been listed on the AIM market of the London Stock Exchange since May 2008 and since listing in 2008, the Company has grown from 20 MW of generating capacity to 476 MW, consistently delivering strong results as well as growth.

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