



Windar Photonics PLC

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Windar Photonics revenues jump as it shrugs off supply chain hindrances

Windar Photonics PLC (LON:WPHO) revenues jumped by 59% in 2018 but would have been even higher without part shortages hampering the second half.

Total revenue increased 59% to €3.5m (2017: €2.2m) with an 80% rise in the value of product shipments.

Underlying losses [EBITDA] dropped to €0.36m from €1.22m.

The lack of some components meant deliveries on some orders, primarily for Asia, were delayed until 2019, Windar said.

Some other orders from Asia were also deferred into the current year, though Windar is confident the supply issues have been sorted.

Windar's technology helps to optimise the performance of wind turbines and most revenues in 2018 were generated in the retrofit market segment.

A global sales agreement with wind farm giant Vestas for the retrofit market was signed in June but is expected to contribute substantially more going forward.

At the end of 2018, the company also had a record number of ongoing OEM turbine integration projects.

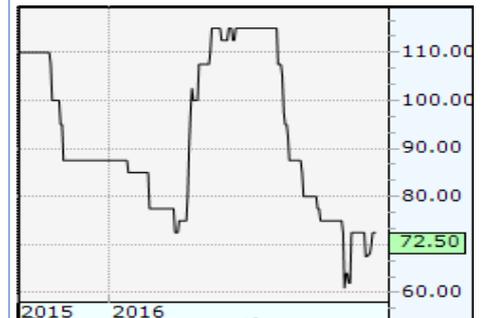
Jørgen Korsgaard Jensen, Windar's chief executive, said based on current customer projects with Vestas and demand from Asia, Windar should retro-fit revenue should grow in line with previous years.

"OEM customers will begin to act as an additional key growth driver," he added.

Price: 72.5p

Market Cap: 3

1 Year Share Price Graph



Share Information

Code: WPHO

Listing: AIM

52 week High Low
107p 70p

Sector: Energy

Website: www.windarphotonics.com

Company Synopsis:

Windar Photonics is a technology group that develops cost-efficient and innovative Light Detection and Ranging ("LIDAR") optimization systems for use on electricity generating wind turbines. LIDAR wind sensors in general are designed to remotely measure wind speed and direction.

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