

Perma-Fix Environmental Services

11:15 07 Nov 2019

Perma-Fix Environmental Services posts sharp hike in 3Q revenue thanks to government contract wins

Perma-Fix Environmental Services Inc. (NASDAQ:PESI), a nuclear and waste management services company, saw its revenue nearly double in the third quarter, thanks partly to the winning of a slew of new contracts with the US Department of Energy.

In the three months until the close of September, the Atlanta, Georgia-based group posted an 88% jump in revenue to \$22.5 million, up from the \$12 million reported in the year-ago quarter.

Its net income, meanwhile, came to \$1.8 million, or \$0.15 per share, up from \$221,000, or \$0.02 per share, in the year-ago period.

WATCH: Full interview: Perma-Fix Environmental Services wins \$17 million in new business

Perma-Fix's recent contract coups include a number of new projects with the Department of Energy as well as new deals struck with the Department of Defense and commercial contracts.

CEO Mark Duff reports that the new opportunities have spawned subcontractor work that will position the company for growth into 2020.

"We continue to enhance our balance sheet and anticipate further year-over-year growth and strong cash flow in the fourth quarter of 2019 and heading into 2020," Duff said in a statement.

Perma-Fix's services include the treatment of radioactive waste for hospitals and research labs as well as the Department of Energy and the Department of Defense. And this division boomed in the quarter, with revenue growing to \$12.4 million from \$2.9 million in the year-ago period.

"[We] are extremely encouraged by the outlook for the business, as we continue to grow our services business, which we believe provides us good visibility into future quarters," Duff added.

Drilling down into the details, revenue for Perma-Fix's treatment segment also nudged up in the quarter, jumping to \$10.1 million, compared to \$9.1 million in the year-ago quarter.

In other news, Perma-Fix's operating income turned the corner to move higher, climbing to \$2 million, up from a loss of \$1 million in the same period last year.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Price: 7.5

Market Cap: \$90.63 m

1 Year Share Price Graph



Share Information

Code: PESI

Listing: NASDAQ

52 week	High	Low
	7.65	1.91

Sector: Tech

Website: www.perma-fix.com

Company Synopsis:

Perma-Fix Environmental Services, Inc. is a nuclear services company and leading provider of nuclear and mixed waste management services. The Company's nuclear waste services include management and treatment of radioactive and mixed waste for hospitals, research labs and institutions, federal agencies, including the DOE, the DOD, and the commercial nuclear industry.

action@proactiveinvestors.com

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Perma-Fix Environmental Services named herein, including the promotion by the Company of Perma-Fix Environmental Services in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).