

# Perma-Fix Environmental Services

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## 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.

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**Price:** 7.55

**Market Cap:** \$91.23 m

### 1 Year Share Price Graph



### Share Information

**Code:** PESI

**Listing:** NASDAQ

<b>52 week</b>	<b>High</b>	<b>Low</b>
	7.65	1.91

**Sector:** Tech

**Website:** [www.perma-fix.com](http://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.*

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