

Croatia: JANAF proposed dividend of 22.26 euros per share

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The Management and Supervisory Board of Croatian crude oil transportation company JANAF have proposed to the shareholders' assembly that out of last year's net profit of 39 million euros, 1.2 million euros should be allocated to retained earnings, while 22.43 million euros should be allocated to dividend payout or some 22.26 euros per share, which represents a dividend yield of 2.5 %.

At the same time, the Board announced that it will boost capital by 13.6 million euros to 398 million euros by converting profit earned last year to equity. Due to the capital increase, the nominal value of the company's shares will increase to 395.5 euros.

JANAF's dividend for 2015 amounted to 17.73 euros per share, totaling 17.87 million euros.

Croatian crude oil transportation company JANAF achieved in 2016 net profit of 39 million euros, which is 24.4 % more than in the previous year and 74.1 % more than planned for 2016. According to unaudited business results, total revenues of JANAF in 2016 amounted to a little over 101 million euros, which is 1 % more than in 2015 and 20 % more compared to 2016 plan. Revenues from the company's core business - oil transport and storage of oil and oil products, amounted to 94.6 million euros, which is an increase of 7.9 % compared to 2015 and 16.1 % more than planned.