

## Montenegro: Oil company Jugopetrol Hellenic Petroleum postpones dividends payment

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Shareholders' Assembly of Montenegrin oil company Jugopetrol will not decide on the distribution of dividends to its shareholders at the session scheduled for 7 June, but it is possible that the decision will be made at some session later this year, said the company's Secretary Vesna Spajic.

Net profit of the company amounted to 4.9 million euros in 2015, while retained earnings amounted to 14.3 million euros or some 3 euros per share. However, Jugopetrol recorded a loss of 545,000 euros in the first quarter of 2016.

The largest shareholder in Jugopetrol is Greek Hellenic Petroleum International, which owns 54.35 % of the shares since 2002. Other shareholders with significant number of shares are: HB collective custody account 1 with 9.44 %, investment fund Trend with 5.91 %, while HB collective custody account 3 owns about 4 % of the shares, transmits Serbia-energy.eu