

North Macedonia: Higher dividends at OKTA for 2019

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North Macedonian oil refinery OKTA, owned by Greek Hellenic Petroleum, will distribute a total of around 2 million euros of its last year's profit as dividend for 2019. Shareholders of OKTA, approved the distribution of a gross dividend in the amount of 2.36 euros/share.

The company distributed dividend in the amount of 1.19 euros/share last year. OKTA recorded a net profit in the amount of some 4.3 million euros in 2019, compared to a net loss of 1.6 million euros recorded in the previous year. The company's sales revenues rose by 1 % in 2019, reaching 448 million euros, of which 356 million euros was achieved in the domestic market (7 % drop) and 91.5 million euros on the foreign markets, which is 44 % more compared to 2018. OKTA remains the main supplier of fuel in Macedonia , covering more than half of the needs of the domestic market and significant exports to Kosovo. The company owns Skopje refinery with installed capacity of 2.5 million tons.