

Romanian natural gas transmission system operator Transgaz has made a proposal to the Extraordinary General Meeting of its shareholders which should be held on 23 June, to increase the number of the company's shares, while decreasing their nominal value, thus bringing the company to the attention of the public and increasing the market liquidity of the shares.

Transgaz' officials said that dividing a nominal value of a share represents the operation that entails the reduction of the nominal value of the share, while increasing the number of shares in line with the dividing ratio, while the share capital remains unchanged.

Currently, Transgaz has 11,774,844 shares with nominal value of 2.21 euros, and after the reduction the number of shares will increase to 117,738,440 with the nominal value of 0.22 euros. The price of share will decrease for the current 59.77 euros to 5.97 euros per share. However, the company's capitalization will remain the same - around 722 million euros. According to the analysis, 67 % of the shares traded at the Bucharest stock exchange are traded at the price lower than 0.45 euros per share. Transgaz' shares have the highest trading price, which has a negative influence on both the number of transactions and the traded volume.

Transgaz recorded a net profit of 109.3 million euros in 2015, which is 3 % less compared to the previous year. Revenues from operations remained approximately the same as in 2014 and amounted to about 370 million euros, while financial income has increased by 30 % and amounted to 9.69 million euros. Total revenues of Transgaz amounted to almost 380 million euros in 2015, which is an increase of 1 % compared to 2014. At the same time, company's total expenditures were 1 % or some 3.1 million euros higher than in 2014.

The state of Romania is the majority owner of Transgaz, with 58.5 % stake, transmits  
[Serbia-energy.eu](http://Serbia-energy.eu)