

## Serbia: Dividends for 2019 approved at NIS

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The statement from the NIS company said that it will distribute 25 % of last year's profit as dividend. Shareholders of Serbian oil company NIS approved the Board's proposal for the payment of dividend for 2019 in total amount of 37.4 million euros, which is lower compared to last year when NIS distributed over 55 million euros in dividend for 2018. Net dividend per share for 2019 amounts to 0.2 euros. NIS Group's net profit in 2019 amounted to 140.8 million euros (33.5 % lower compared to 2018), while EBITDA (earnings before interest, taxes, depreciation, and amortization) amounted to 377 million euros (17 % lower compared to 2018). In 2019, NIS implemented the largest investment program since 2013. A total of almost 358 million euros was invested in NIS' further development and modernization, which is 3 % more than in the previous year. Priority was given to investments in oil and gas exploration and production, further modernization of the Pancevo oil refinery, development of the retail network in Serbia and in the region and implementation of environmental projects in all business segments.