

The shareholders of Serbian oil company NIS have approved the dividend payout in the gross amount of 32.6 million euros or about 0.2 euros per share, which represents 25 % of the net profit the company recorded in 2015. This is the fourth consecutive year in which NIS pays dividends.

Net dividend amounts to about 0.17 euros per share. In the first quarter of 2016, NIS has achieved a net profit in the amount of 2.11 million euros, which is significantly better result than in the same period last year, when the company recorded a loss of 38 million euros. However, NIS' earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to 30.8 million euros, which is 48 % less than a year before.

According to the company's financial report, operating result in 2015 was also affected by a negative impact of foreign exchange rates, which amounted to some 65.6 million euros. The company's earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to 376.6 million euros. Although financial parameters were much lower than in 2014, they were also significantly higher than initially planned for 2015, transmits Serbia-energy.eu