

NIS Group has significantly improved its financial results in the first quarter of 2021 compared to the first quarter of last year.

Measures to improve operational efficiency and financial discipline at all levels of the NIS Group, as well as rising oil prices and a slight recovery in demand for petroleum products when it comes to macroeconomic parameters, contributed to better NIS results. The average price of Brent oil in this period was 60.9 dollars/barrel, which is 21 % more than in the first quarter of 2020.

NIS's net profit for the period January-March amounts to 12.8 million euros, which is 2.4 times more than the result achieved in the first quarter of 2020, when a loss of 9.5 million euros was recorded. The EBITDA indicator is at the level of 80 million euros, which is 81 % more than in the comparative period. In the first quarter of the current year, NIS continued with the implementation of capital projects and invested 35 million euros in further development. The calculated liabilities of the NIS Group on the basis of taxes and other public revenues amount to around 380 million euros, 12 % more than in the same period last year.

When it comes to operational indicators, the total volume of oil and gas production is 292,000 conditional tons of oil and gas. At the same time, NIS successfully carried out 2D seismic tests over 130 kilometers in the area of Obudovac in Samac municipality, and thus continued the development of the project in the Republic of Srpska (RS). 752,000 tons of crude oil and semi-finished products were processed in the Pancevo oil refinery in the first quarter of 2021.

In March, the planned deadlock in the refinery was successfully realized, during which investment maintenance projects were also implemented, which will contribute to the efficiency and reliability of production processes. The third phase of the modernization of the Pancevo refinery has also begun, which includes the reconstruction of the fluid catalytic cracking plant (FCC) and the construction of a new ETBE plant (Ethyl tert-butyl ether). The total volume of turnover in the first quarter of 2021 782,000 tons. In this period, NIS continued the development of the retail network and began the construction of the Sokolici petrol station, the first such facility on the Milos Veliki highway.