

Serbia: NIS proposed dividend payout of 0.2 euros per share

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The Board of Directors of Serbian oil company NIS has proposed to the company's Shareholders' Assembly that 25 % of non-consolidated profit from the previous year should be allocated to dividend payout in 2016.

Therefore, from the last year's profit of some 130 million euros, shareholders will be paid a gross dividend of 32.5 million euros or 0.2 euros per share (net amount of 0.17 euros per share). Since the price of NIS' share stood at 4.92 euros, its gross dividend yield is slightly over 4 %. NIS achieved a net profit of 118 million euros, which was significantly affected by the decline in crude oil prices in world market.

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