

Despite the complex macroeconomic environment, Serbian oil company NIS achieved good operating and financial results in the first half of 2022.

Higher oil prices on the world market contributed to the growth of financial indicators. The average price of a barrel of the Brent oil in the first six months was 107.59 dollars, which is 66 % more than in the same period in 2021. Thanks to this, as well as to the achieved growth in the volume of sales and distribution, the EBITDA indicator of the NIS Group in the reporting period amounted to around 565 million euros and the net profit amounted to 375 million euros.

In the first half of 2022, good operating results were achieved. The assets of NIS in Serbia and the region produced 583,000 tons of oil and gas, which is at almost the same level that was achieved in the first six months of 2021. At the same time, the results in the segments of oil refining and sales and distribution of petroleum products were significantly improved. The focus of the refining segment was on the continuous production and provision of supplies in order to ensure an orderly supply of the market. Therefore, 416,000 tons of crude oil and semi-finished products were processed in the Pancevo oil refinery in May, which is the best monthly result since 2009. The total refining output for the six months of 2022 was 2.104 million tons of oil and semi-finished products, which is by 23 % more than in the same period last year.

Regarding the sales and distribution segment, the trend of increasing the retail and wholesale volumes in Serbia and foreign assets continued, as well as the growth in sales of aviation fuel. The total sales turnover amount to 2.088 million tons and is increased by 18 % compared to the same period last year.