

Director of Serbian state-owned gas company Srbijagas Dusan Bajatovic said that it managed to reduce its debt to below 400 million euros from some 1.7 billion euros in 2012. According to Bajatovic, Srbijagas managed to repay the most expensive part of its debt, which had an interest rate of 6.5 %, ahead of schedule, thus generating cost savings of about 10 million euros. The company is currently repaying debt with an interest rate of 2.2 % and has no outstanding liabilities towards Russian gas company Gazprom for imported natural gas.

Last December, the International Monetary Fund (IMF) said that Serbia has moved to restructure some 600 million euros of Srbijagas' debt in order to meet the conditions for unlocking 850.8 million euros funding under stand-by arrangement.

In 2016, Srbijagas recorded a net profit of some 17.8 million euros, which is 27 % less compared to the previous year.