

NIS GROUP'S PERFORMANCE RESULTS IN THE FIRST QUARTER OF 2024

10.5 billion dinars invested in the development of the company

In the first quarter of 2024, the main objective of NIS was to continue and increase the volume of the investment cycle started last year. The company has already invested RSD 10.5 billion in development projects, which is a 62% increase YoY. Other priorities include the scheduled turnaround at the Pančevo Refinery and maintaining fuel stock levels to ensure uninterrupted supply to the market.

The refinery turnaround, which started at the end of February and continued throughout March, had an expected impact on the company's operational and financial results. In the first quarter of the year, the volume of oil refining and semi-finished products totaled 640.8 thousand tons, while the volume of sales amounting to 748.7 thousand tons. Positive results were obtained in the oil and gas exploration and production segment: production volume totaled 289.5 thousand tons of oil equivalent, which is more than in the same period last year.

NIS Group's financial results are also in line with expectations and reflect the decrease in refining volumes and increased costs compared to the same period last year. EBITDA for the first quarter totaled RSD 10 billion, 50% less, while the net profit was RSD 1.8 billion, 85% less YoY. NIS Group's estimated budgetary payment obligations totaled 53.7 billion, 7% higher YoY.

The Company continues the implementation of its social responsibility projects. NIS celebrated the 15th anniversary of the Common Cause Community program. Within the framework of this program NIS spent over RSD 1.7 billion on various social projects in the cities where it operates. The Company also launched a new cycle of employment of young specialists within the framework of the NIS Energy program, as well as a new season of student internships under the auspices of the NIS Academy, hosting over 60 students.

Until the end of the year, the company's priority will remain to continue the investment cycle and improve operational and financial results, as well as to consistently implement the energy transition and environmental projects.

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