

NIS DOUBLED INVESTMENTS IN THE FIRST HALF OF 2024

RSD 24.4 billion invested in capital projects

In the first half of 2024, NIS' focus was on the implementation of ongoing investments in further Company development and modernisation. In the period under consideration, RSD 24.4 billion was invested, which is 111 per cent higher compared to the investments in the first six months of 2023.

The Company's priority was regular market supply with all types of petroleum products during the turnaround of Pančevo Oil Refinery, this turnaround being the most complex one in the production plant's history. It enabled the refinery to position itself among the most modern and environmentally most advanced refineries in this part of Europe. Significant funds were invested in the field of oil and gas exploration and production, and also in continued modernisation of the retail network.

In the reporting period, the average price of Brent crude was 84.1 USD/barrel, which is five per cent higher compared to the average price in the same period last year. The net profit of NIS was RSD 5.3 billion, EBITDA reaching RSD 22.8 billion. NIS Group paid RSD 118.1 billion in taxes and other public revenues. The volume of refined crude oil and semi-finished product was 1.4 million tons, and the total petroleum product sales volume was 1.65 million tons. The total oil and gas production volume was 575 thousand of tons oil equivalent.

A new project of the Company's energy transition was implemented as part of this extensive investment cycle. In Jazak Drinking Water Production Plant, a solar power plant with the total power of 620 kWp was constructed, with the project value of over half million euros.

Additionally, NIS continued undertaking socially beneficial activities. A new contest has been organised as part of the "Common Cause Community" Social Responsibility Programme, run under the slogan "Green Energy Together". The Company will invest RSD 144.5 million in support to renewable energy projects of local self-government communities in which the Company primarily runs its business. In addition, NIS has been re-elected among top three employers in our country, according to the "TalentX" survey conducted by a group of career websites Poslovi.Infostud.

For the rest of the year, NIS will remain committed to the improvement of financial and operational results, as well as to the implementation of the investment cycle, with a special focus on further energy transition and its green agenda.

Head of
Corporate Affairs Department
NIS j.s.c. Novi Sad

Mirjana Stanojevic