

## **NIS GROUP HAS PUBLISHED CONSOLIDATED BUSINESS RESULTS FOR THE FIRST HALF OF 2017**

Net profit of NIS Group in the first six months of 2017 amounts to RSD 12.4 billion, which is four times more than it was in the first half of the last year (RSD 3.1 billion). EBITDA indicator is higher by 71 per cent if compared with this indicator from the first half of 2016 and it amounts to RSD 22.5 billion. In that respect, the effect of NIS's program of measures for operational efficiency increase on EBITDA indicator was RSD 2.8 billion in this reporting period.

Liabilities of NIS Group for taxes and other public revenues amounted to RSD 80.3 billion, which is 5 per cent more than in the first six months of 2016.

Oil and gas production of NIS was 692 thousand conditional tons in the first six months, while volume of refining in NIS refinery capacities totaled 1.6 million tons. Total volume of sales of petroleum products equaled to 1.6 million tons, whereby retail in Serbia noted growth of 2 per cent in comparison with the first six months of 2016.

Kirill Tyurdenev, the CEO of NIS j.s.c. Novi Sad was quoted as saying:

"Financial results of NIS in the first half of this year demonstrate definite positive dynamics. In this reporting period, we invested RSD 10 million in NIS development, which is 9 per cent more than in the first 6 months of the previous year. We continue to invest – the company enters the active phase of the second round of Pancevo refinery modernization. I am convinced that new development projects will continue to increase business efficiency, and to provide solidification of NIS's position on the Balkans energy market."

Head of  
Corporate Affairs Department

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Mirjana Stanojevic