

## NIS RESULTS IN THE PERIOD JANUARY-SEPTEMBER 2022

### Improved financial and operative results and realized investments of RSD 12.1 billion

In a challenging macroeconomic environment in the period from January to September 2022, the NIS Group achieved its priorities – the regular supply of petroleum products to the market was preserved and investment in further modernization continued. The first nine months of the current year were also marked by the rise in the prices of crude oil and petroleum products. The average price of Brent oil was USD 105.3 per barrel, which is 56 percent higher than in the same period last year. In addition, improved operational indicators, primarily in the field of refining and transport, contributed to the good financial results of the NIS Group. Thus, the net profit of NIS in the reporting period was RSD 69.4 billion, while the EBITDA indicator (earnings before interest, taxes, depreciation, and amortization) amounted to RSD 104.8 billion. The calculated liabilities of the NIS Group on the basis of public revenues amounted to RSD 184.6 billion, which is 19 percent higher than for the first nine months of last year. At the same time, the indebtedness towards banks was reduced by three percent, which at the end of the third quarter of 2022 amounts to EUR 570.6 million. NIS paid more than RSD 5.78 billion to the shareholders for the dividend for 2021, which is 25 percent of last year's net profit of the Company.

In the reporting period, the total production of oil and gas was 879.3 thousand of conditional tonnes, which is at almost the same level as in the same period last year when 889.9 thousand of conditional tonnes were produced. In the Pančevo Oil Refinery, 3.265 million tonnes of oil and semi-finished products were refined, which is 14 percent more than in the same period in 2021. The sales volume of petroleum products also increased and amounted to 3.222 million tonnes, which is 11 percent more than in the comparative reporting period. In addition, the Energy Block was formed, the task of which will be, among other things, to accelerate the energy transition of NIS and to expand the scope of work in the field of electricity production and trade, solar energy, as well as to manage energy resources in NIS. In 2022, NIS continued to provide a strong contribution to the development of the community. At the competition of the "Common Cause Community" programme, projects were selected in 13 local communities, which the company will support with RSD 118.5 million in order to contribute to the common goal – improving the equipment of health facilities, supporting couples in the process of in vitro fertilization, and increasing the birth rate in our country.

Kirill Tyurdenev, the CEO of NIS, stated:

"In the course of the year so far, we have successfully responded to all challenges and contributed to the energy stability of the Republic of Serbia. In addition, we invested more than RSD 12 billion in the further development of NIS. We have remained a secure source of income for our shareholders, as well as a reliable partner to the community in which we operate. By the end of the year, we will remain committed to further improving our results

and creating a good basis for doing business in the upcoming year, in which we will also face a number of challenges."

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