

NIS GROUP Q1 PERFORMANCE RESULTS IN 2025

Despite complicated circumstances, the Company maintains steady performance in domestic oil products market

In the first quarter of the current year, the NIS Group operated in extremely complex circumstances that affected its financial and operational results. In addition, the financial performance was also affected by the decline in oil prices - the average price of Brent oil in the period January-March was 75.7 dollars per barrel, which is 9 percent less than in the same period last year. In such circumstances, NIS managed to maintain an orderly supply of all types of oil derivatives to the domestic market and preserve the social stability of its employees. In addition, new investments were made in the further development of NIS.

The net profit of the NIS Group in the first quarter amounted to 1.5 billion dinars, which is a 16 percent weaker result compared to the performance in the comparable period last year. The EBITDA indicator is 8.5 billion dinars, or 15 percent less than in the period January-March 2024. 5.5 billion dinars were invested in capital projects, with the largest amount invested in the field of oil and gas exploration and production. The NIS Group's accrued liabilities based on public revenues amounted to 52.3 billion dinars. Total debt to banks decreased by 3 percent and amounted to 540.4 million euros.

Oil and gas production amounted to 277.5 thousand conventional tons, down 4 percent compared to the results from the first quarter of last year. The total volume of crude oil and semi-finished products processed was 853 thousand tons, which is 33 percent more than in the comparable period when the Pančevo Oil Refinery underwent a turnaround. The turnover of oil derivatives amounted to 719 thousand tons, or 4 percent less than last year. NIS also continued to implement projects in the energy sector, and the total volume of electricity produced in the first quarter of this year amounted to 34.9 GWh.

In the remainder of the year, NIS will remain committed to the stable operation of the company, orderly market supply, financial discipline and employee welfare. In addition, in cooperation with its partners, NIS will continue to work to have the company removed from the SDN list of the US Treasury Department, to which it was added on January 10, 2025.

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