

NIS' BUSINESS IN 2023

Nearly 40 billion dinars of capital investments

In 2023, NIS launched a new ambitious investment program with the NIS Group's total investment of 39.2 billion dinars recorded in the previous year, which is 77 percent higher on the year before. As to key events in 2023, it should be noted that, pursuant to the Strategic Partnership Agreement with the Republic of Serbia, NIS became the majority shareholder of HIP Petrohemija in the previous year and started preparations for the modernisation of this domestic petrochemical complex.

In 2023, the average price of Brent crude was 82.6 dollars per barrel, or lower by 18 per cent year-on-year. The operating and financial performance results of NIS in 2023 followed the trend of oil prices in the global market, as well as market demands that are the basis of NIS Group's business. Pursuant to these trends, the EBITDA indicator of the NIS Group in 2023 was 68.1 billion dinars, while the net profit was 44.2 billion dinars.

NIS remained one of the major budget contributors, considering that its tax obligations and other public revenues amounted to 244.4 billion dinars.

As for the operating indicators, the total oil and gas production volume remained practically at the same level as in the reference period - 1.158 billion tons of oil equivalent of oil and gas. The crude and semi-finished product refining output in Pančevo Oil Refinery was 4.092 million tons in 2023, which is lower by 7 per cent year-on-year. The total petroleum product sales volume was 4.0 million tons, or 8 per cent lower over the previous year. It should be noted that NIS put 10 new and reconstructed petrol stations into operation in Serbia last year, with the motorway facility Sokolići 2 petrol station on Miloš Veliki motorway being the the most modern of them. In Bosnia and Herzegovina, Lukovica petrol station was put into service.

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