

NIS GROUP RESULTS IN THE FIRST QUARTER OF 2026

Ensuring Stable Operations and Uninterrupted Market Supply

In the first quarter of 2026, the NIS Group operated under exceptionally challenging conditions and limitations imposed by short-term licenses from the U.S. Department of the Treasury. These circumstances affected the Group's financial and operational performance, particularly given the reduced volume of oil refining and petroleum product sales compared to the same period of the previous year. The Group implemented extensive cost-optimization measures while continuing to finance strategic projects essential for safety and ongoing operations.

Even under such conditions, EBITDA in the first quarter of 2026 remained positive and amounted to 11 billion dinars. Net profit reached 2.8 billion dinars, supported, among other factors, by the effect of cheaper oil inventories and rising global oil prices. The average Brent crude price in the reporting period was USD 80.6 per barrel, which is 7 per cent higher than in the first quarter of 2025.

In the period from January to March, the NIS Group allocated 6.3 billion dinars for investment projects, with the largest share going towards oil and gas exploration and production. Operating cash flow amounted to 16.7 billion dinars, while accrued taxes and other public obligations totalled 44 billion dinars. Total bank debt was reduced to EUR 373.7 million.

Total oil and gas production in the first quarter of 2026 amounted to 280.3 thousand conditional tons, while refining of crude oil and semi-finished products reached 642.8 thousand tons. Petroleum product sales totalled 592.2 thousand tons, and electricity generation amounted to 40.5 GWh.

Given the complex business environment, for the remainder of the year, the NIS Group will remain committed to maintaining uninterrupted market supply, financial discipline, and preserving the social stability of its employees.

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