

A year ago, the company recorded RSD 103.4bn in sales, down 16% y/y and small RSD 5bn in net profit, due to the loss from 1Q15. In the first three months of 2016, the company posted RSD 0.3bn in net profit, with sales at RSD 35.4bn, down 24% y/y.

During the 2Q16, positive factors that will impact bottom line were increasing crude oil price, as well as one off-payment from state in the amount of RSD 3.7bn, unpaid receivables from Srbijagas, while negative impact will arrive from USD since it gained 2.2% against RSD in the period.

Source: NIS, Wisebroker