



## PRESS RELEASE

03<sup>rd</sup> March 2017

### Financial results for 4<sup>th</sup> Quarter 2016 / Fiscal Year 2016

#### High profitability backed by strong performance both on domestic and export markets

4Q 2016	4Q 2015	(In million MKD)	12M 2016	12M 2015
5,509	5,127	Sales revenue	19,032	19,924
305	220	Gross Margin	1,290	1,024
222	184	Operating costs	861	856
198	26	EBITDA	697	444
75	-58	Profit before tax	374	96

OKTA has closed 2016 with a notably high profitability, driven by market share rise on both markets it operates, coupled with operational improvements. The Company has proven to be one of the cornerstones of the economy by providing uninterrupted supply of fuels for all sectors as well as supporting the development of some directly related ones.

Specifically, EBITDA reached its peak in the fourth quarter of 2016, amounting to 198m MKD, compared to 26m MKD for the same period last year. As a result, 2016 yearly EBITDA and Profit before tax reached 697m MKD and 374m MKD respectively, compared to 444m MKD of EBITDA and 96m MKD of Profit before tax levels for 2015. Sales revenues lag behind 2015 only due to the lower levels of international oil prices.

At the same time, OKTA's operational and organizational structure has helped reduce its working capital needs by 939m MKD and free up liquidity to such an extent to easily cover its capital expenditure programme of 202m MKD and distribution of dividend payout of 61,5m MKD.

Regarding OKTA's role in the community, the past year was marked with activities that supported the needs of various marginalized groups and helped the citizens affected by the floods. Moreover, the company assisted the realization of projects for development of young future professionals and sport talents, while at the same time contributed to the organization of renowned cultural and music events in the country.

OKTA's management monitors closely the current volatile domestic, Balkan and European environment and aims to act with proactive planning, great responsibility and sensitivity.

#### For further information

Lence Trajanovic, OKTA relation with investors, [L.Trajanovic@helpe.gr](mailto:L.Trajanovic@helpe.gr)

Marija Stavreva, Communications & CSR, [M.T.Stavreva@helpe.gr](mailto:M.T.Stavreva@helpe.gr)