



PRESS RELEASE

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Financial results for 1st Quarter 2017

Steady performance with improved profitability and operational improvements

1Q 2017	1Q 2016	(In million MKD)
5.103	3.437	Sales revenue
242	254	Gross Margin
106	81	EBITDA*
22	17	Profit before tax

* Excluding one-off items

OKTA has entered 2017 with a continuing improvement of its profitability. This improvement was mainly driven by higher domestic market sales volumes, coupled with operational improvements, despite facing several adverse external factors. The Company proved once again to be the guarantor of fuel supply in the country, during the extreme situation faced in February 2017, when the south border was blocked for around 20 days. OKTA successfully overcame not only the south border blockage but also the extremely cold weather and heavy snowfall in Q1 2017.

Hence, adjusted EBITDA has significantly improved in the first quarter of 2017, amounting to MKD 106 million, versus MKD 81 million for the same period last year. Profit before tax reached MKD 22 million versus MKD 17 million for the first quarter of 2016 was of.

The beginning of 2017 was marked by launching a new CSR campaign for raising awareness about traffic safety. OKTA expects to contribute through this campaign, in positively creating a sustainable culture for safer roads. Building on our long-term co-operation with the Municipality of Ilinden, OKTA joined the project "Through greening we act against pollution". In addition, the company has remained committed in contributing to the advancement of future generations, offering scholarships for postgraduate studies in Greece.

OKTA will continue to move forward by exploiting opportunities that will appear to further enhance its business performance and improve its operational efficiencies.

For further information

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