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Naftogaz profits surge by 52% in 2024

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Naftogaz has increased its profit and income over the past nine months (Photo: REUTERS/Gleb Garanich)

The Naftogaz Group reported a 52% increase in consolidated net profit, rising from \$0.41 billion to \$0.63 billion in the first nine months of 2024 compared to the same period in the previous year, the company wrote on Dec. 25.

Consolidated operational profit for the same period increased by 28.6%, growing from \$0.68 billion to \$0.87 billion. Meanwhile, Naftogaz's revenue increased by 20.3%, rising from \$4.47 billion to \$5.38 billion.

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Naftogaz Group earlier recorded a net profit of \$0.62 billion in 2023, following a loss of \$2.14 billion in 2022.

In the first 11 months of 2024, *Ukrgezvidobuvannya* and *Ukrnafta*, both part of the Naftogaz Group, produced over 13.5 billion cubic meters of gas.

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On Dec. 3, Ukraine's Parliament appointed Oleksiy Chernyshov as Deputy Prime Minister and Minister of National Unity. Since November 2022, Chernyshov had been serving as Naftogaz Board Chairman.

Meanwhile, the Naftogaz Supervisory Board appointed Roman Chumak as Acting Chairman of the company. Chumak previously served as a member of the board and as the company's Chief Financial Officer.

In 2023, *Ukrgezvidobuvannya* produced 13.5 billion cubic meters of gas, while *Ukrnafta* produced 1.1 billion cubic meters.

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