
Slowdown signs - Avtovaz suggests five year dividend waiver

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Interfax reported that Avtovaz is suggesting that shareholders waive dividends for the next five years and the car maker said in materials for consideration by the commission chaired by First Deputy Prime Minister Mr Igor Shuvalov.

The company did not pay dividends for 2008 but paid RUB 0.29 per ordinary and preferred share for 2007.

Avtovaz has 2,719,462,400 issued ordinary shares and 493,034,000 issued preferred shares, par value 5 rubles each. The state Russian Technologies Corporation, Renault and Troika Dialog are the biggest shareholders.

(Sourced from Interfax)

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