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## **Rosneft to honor dividend obligations - Mr Sechin**

*Friday, 12 Mar, 2010*

Interfax cited Mr Igor Sechin Deputy Prime Minister of Russia as saying that Rosneft plans to stand by its dividend commitments.

Mr Sechin said when asked how much the No. 1 Russian oil producer, which he chairs, might pay its shareholders for 2009 that "We've made certain commitments and plan to honor them. The board has not yet made its dividend recommendation.

He said that "I want to stress that the economic situation at the company is generally good. We paid higher dividends last year than for the previous year. We will do what we said."

Rosneft pledged to pay 10% of its net profit to shareholders when the company held its IPO in 2006.

The company paid 1.92 rubles a share or RUB 20.349 billion in total for 2008 20% more than for 2007. That amounted to 14.4% of net profit for 2008, which was RUB 141.313 billion.

(Sourced from Interfax)

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